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Minnesota Commerce Department

1982 Annual Report

The Department of Commerce

The Department of Commerce is a regulatory and licensing agency which also has a major consumer advocacy role in providing protection, assistance and information to consumers. The Department's objective is to provide a marketplace through efficient regulation, examination and supervision which adheres to legal standards and which meets the needs of consumers in the areas of banking, insurance, securities and real estate.

The department is administered by the Commerce Commission and the Director of the Office of Consumer Services. The Commission is composed of three commissioners and the executive secretary.

The commissioners each head one of three separate regulatory divisions of the Department – banking, insurance and securities. The Director administers the Office of Consumer Services, which provides consumer information and representation, as well as administering the regulation of cosmetology in Minnesota. The Administrative Services Division, directed by the Executive Secretary, provides administrative and financial management, public information and legal services for all department units.

The Department of Commerce also provides housing and administrative services for seven non-health occupational licensing boards: The Minnesota Abstracter's Board of Examiners; The State Board of Accountancy; The State Board of Architecture, Engineering, Land Surveying and Landscape Architecture; The Board of Barber Examiners; The Board of Boxing; The Board of Peace Officers Standards and Training; and The Minnesota Board of Examiners in Watchmaking.

Michael J. Pint
Commissioner of Banks
Chairman, Commerce Commission

Mary Alice Brophy
Commissioner of Securities and Real Estate

Michael D. Markman
Commissioner of Insurance

Kris Sanda
Director of Consumer Services

Matthew F. Glover
Executive Secretary

DEPARTMENT OF COMMERCE
500 Metro Square Building
7th and Robert Streets
St. Paul, Minnesota 55101
(612) 296-4026

Banking Division

INTRODUCTION

PURPOSE AND SCOPE

Under the direction of Commissioner of Banks Michael J. Pint, the Banking Division has, over the past four years, developed administrative, informational, and supervisory capabilities to fulfill its overall objective to provide the best, most responsive regulatory system capable to supervise a growing and rapidly changing financial institutions industry.

The Banking Division, created in 1909, supervises and regulates all state-chartered financial institutions and consumer credit licensees that serve the citizens and business community throughout Minnesota. These institutions and licensees operate at 1,242 locations and include commercial banks, savings and loan associations, credit unions, industrial loan and thrift companies, regulated lenders (formerly small loan companies), motor vehicle sales finance companies, insurance premium finance companies, debt prorate companies, and safe deposit companies. All locations are examined by a field staff of 57 financial institution examination professionals stationed in ten districts. Detailed and comprehensive analytical reports are submitted to the St. Paul headquarters for review and appropriate supervisory action.

STATE CHARTERED FINANCIAL INSTITUTIONS
(In Millions of Dollars)
As of June 30, 1982

Institutions	Number	Branches/ Facilities	Assets
Commercial Banks	556	145	$11,733
Trust Companies	4	–	40
Investment Companies	3	–	1,642
Credit Unions	251	–	1,079
Savings and Loan Associations	4	5	138**
Regulated Lender Licensees*	18	–	12**
Industrial Loan & Thrift Companies	28	121	281**
Insurance Premium Finance Companies	23	–	20**
Motor Vehicle Sales Finance Companies	72	5	790**
Debt Prorate Companies	5	1	N/A
Safe Deposit Companies	1	–	N/A
Totals	965	277	$15,735

*Formerly Small Loan Companies.
**Assets as of December 31, 1981.

FUNDING

The Division's operations are fully supported by revenues generated from fees and assessments paid by the supervised institutions and licensees. The Division operates with a staff complement of 81, including supervisory personnel, field examiners and administrative support personnel.

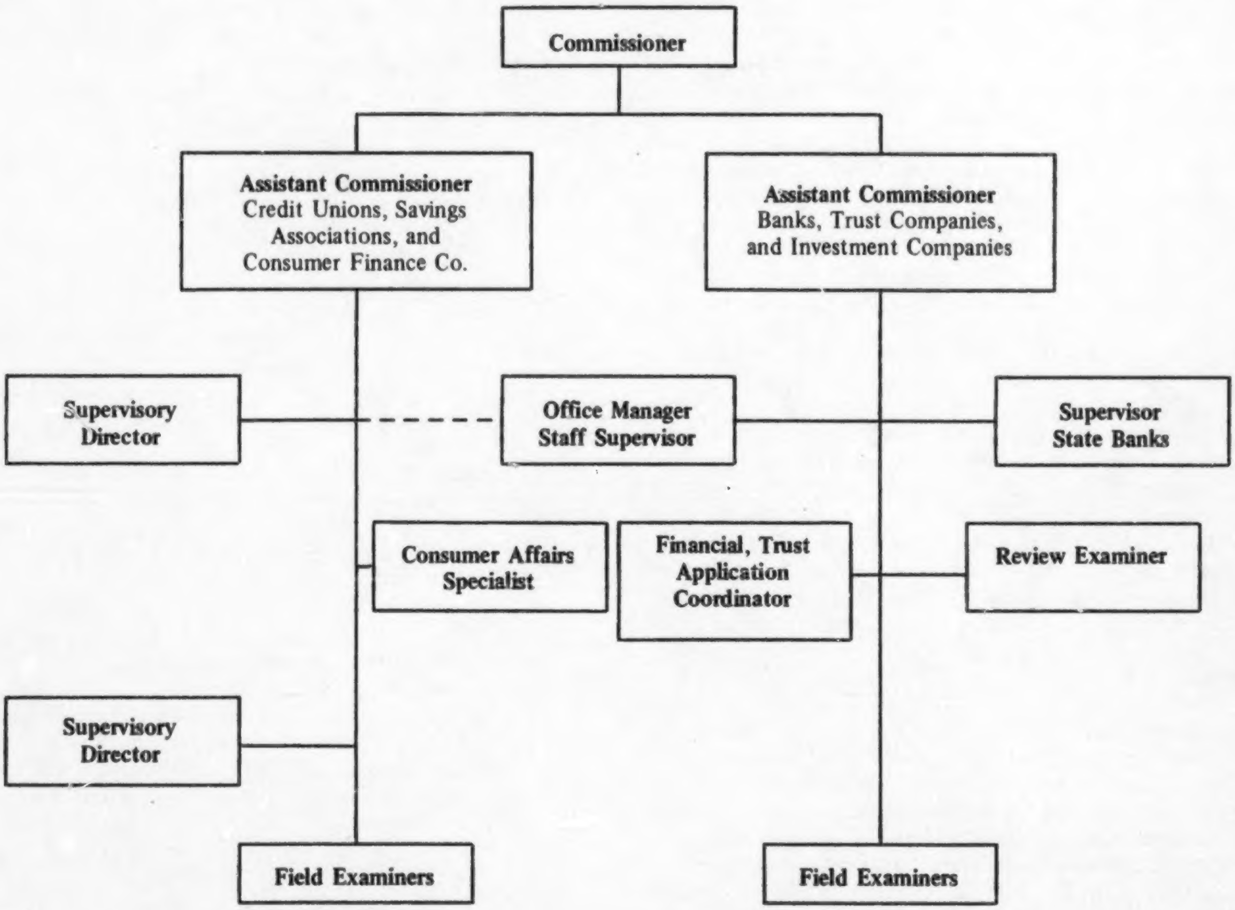
REORGANIZATION

The effectiveness with which the Banking Division carries out its statutory responsibilities was the result of a significant reorganization and reemphasis of its objectives beginning in the second half of FY 1979. This was the beginning of a period seldom witnessed in the 73 year history of the Banking Division. Financial institutions in general, according to Commissioner Pint in his 1979 fiscal year report to the legislature, were to face some very significant challenges as they entered the 1980s. "Changes are inevitable in the areas of increased competition and broader powers for all types of financial institutions." To prepare for these changing conditions and the hazards to the safety and soundness of supervised institutions, three key areas were identified as critical and needing immediate attention to accomplish the overall objectives of the Division:

1. To be more effective and responsive to the needs of the supervised industries and the public they serve.
2. To improve examination procedures in terms of frequency, quality, and timeliness of action.
3. To change the Division operations both internally and externally in how it deals with supervised industries and the public.

In the second half of 1979, the following reorganized Division began to function toward the accomplishment of the above goals:

Banking Division Organization Chart


Commissioner
Assistant Commissioner Credit Unions, Savings Associations, and Consumer Finance Co.
Assistant Commissioner Banks, Trust Companies, and Investment Companies
Supervisory Director
Office Manager Staff Supervisor
Supervisor State Banks
Consumer Affairs Specialist
Financial, Trust Application Coordinator
Review Examiner
Supervisory Director
Field Examiners
Field Examiners

The functional reorganization of the Division resulted in two units each headed by an assistant commissioner reporting to the Commissioner of Banks. Also by redefining the duties of existing personnel, a key administrative position of office manager was created to coordinate day-to-day workflow and administrative responsibilities. A position of consumer affairs specialist was established to provide prompt and uniform handling of general consumer complaints and information requests. Both of these positions improved the operations of the Division and removed duplications among other staff positions. With the benefit of this reorganization, the following operational changes and improvements have been implemented over the past four years:

OPERATIONAL IMPROVEMENTS

- Formal rating systems have been implemented for all depository institutions which identify institutions requiring more than normal supervision.
- On average, 40% of examination staff has annually received formal training attending various schools for examination personnel, including training to improve writing skills and report preparation.
- Regular weekly communications have been made to keep examiners informed and policy and procedural matters have been formalized and included in policy manuals.
- Monitoring of all depository institutions is now maintained by systems of on-line data availability in cooperation with federal regulatory authorities and in-house summaries of key financial or statistical data on problem institutions.
- Joint supervisory programs were entered into between the state and the appropriate federal regulatory authority for commercial banks. Under this program, scheduling of examinations is coordinated and those institutions requiring normal supervision are subject to only one examination annually by either state or federal examiners on an alternate year basis. This program allows for better allocation of resources of those institutions requiring closer supervision.
- Application processing has been simplified by adopting common forms to be used by both the Banking Division and the Federal Deposit Insurance Corporation for bank charters, mergers, detached facilities (branches) and trust powers.

- Turnaround time for transmittal of examination reports to the financial institutions has been significantly reduced. Average time in the first quarter of 1979 was 43 to 82 days depending on the type of institution. Currently the average for all types of depository institutions is less than 34 days.
- An advisory group was formed in 1979 representing liaison with Minnesota's savings and loan officials. Existing credit union and consumer credit industry advisory groups were effectively utilized to address current and policy level issues.
- A consumer information number was installed to provide 24-hour access to the maximum lawful interest rates for various types of transactions including those based on the Federal Reserve Discount Rate and for municipal bond rates.
- Standard documents and procedures were developed for all types of depository institution remedial and supervisory actions.
- The Division's filing system was standardized eliminating duplication and minimizing space requirements, while reducing time and effort to locate or identify information needs.
- Examination report review, typing and editing procedures were improved with problem or sensitive reports identified for expeditious processing. The frequency of errors has been substantially eliminated and quality standards established.
- All professional examination and supervisory positions have been reevaluated with newly established position responsibilities. Salary levels consistent with responsibility were improved which are more competitive with similar positions in government and the private sector.
- A plan for consolidating examination districts has been adopted which will provide for improved supervisory control and staff compensation. This will make crew size more flexible to meet the requirements of the increasing number of larger, more complex banks and other financial institutions in the districts.
- Management of applications and correspondence has been closely controlled to permit decisions to be made within statutory time frames and more timely responses to the industry and general public.

LEGISLATIVE ACCOMPLISHMENTS

Fifteen bills were sponsored by the Banking Division in the 1978-1982 sessions. The legislation was necessary to implement and support operational and supervisory changes and industry improvements. All 15 bills were passed and their provisions are included in the following brief summary:

1980 – Required insurance for industrial loan and thrift companies and clarified the law that all depository institutions must insure accounts up to $100,000.

– Permitted loans to board members, officers and employees up to $25,000 without prior board approval subject to subsequent ratification.

– Authorized commercial banks to make loans secured by junior liens on real estate up to 80% of overall loan-to-value ratio.

– Obtained authority to examine bank holding company records pertaining to transactions with state bank affiliate.

– Obtained authority to issue temporary cease and desist and officer removal actions comparable to federal regulatory agencies.

1981 – Made the application procedure for detached facilities identical with federal authorities to remove any inequities in notice and comment requirements.

– Permitted bank and trust company directors to use holding company stock to qualify as directors in affiliated banks.

– Increased the time for submitting regular financial reports by banks from 15 to 30 days consistent with federal regulators.

– Authorized credit unions to invest in "Fed Funds" and to sell real estate mortgages in the secondary market. Also, required credit life and disability insurance commissions to be included in credit union income.

– Supported the recodification of the consumer credit and lending laws under the Regulated Loan Act of 1981. This Act provided higher loan limits, more flexible repayment terms and authority to make second mortgage loans.

– Established statutory criteria for industrial loan companies to make applications for approval to accept deposits, provided accounts are insured or guaranteed up to $100,000.

– Repealed outdated and inflexible statutory liquidity reserve requirements for all depository institutions and required boards of directors to develop liquidity policies subject to the Commissioner's review upon examination.

– Removed the requirement for annually examining all banks thereby allowing use of the divided examination program with federal regulators.

– Provided for more equitable assessment of overhead costs of Banking Division levied on institutions and licensees based on asset size.

– Reduced the frequency of examinations for well-run regulated lenders and motor vehicle licensees.

– Clarified the bank merger law to permit bank mergers and to allow expeditious handling of mergers in the case of failing banks.

– Provided language and support for savings associations to obtain authority to form stock chartered associations or convert from mutual to stock form of ownership.

1982 – Permitted Banking Division clerical employees to do any business with supervised institutions. Clarified that borrowing transactions with national banks and deposit accounts in supervised institutions did not constitute a conflict for examination personnel.

– Expanded certain fixed asset investment limitations for banks, including removing all but insider leases from approval requirements and authorized depreciation at levels consistent with generally accepted accounting principles.

1982 – Clarified the procedure under which approval of a relocation of a bank or trust company can be made by the Commissioner of Banks.

- Removed the application and approval procedures for IRA, Keogh and individual housing account authority.
- Eliminated the requirement for filing annual directors oaths and permitted use of common form with the federal authorities for quarterly financial reports by banks.
- Clarified authority for banks to transact repurchase agreements in connection with the pledge of U.S. Government or agency securities.
- Extended the term of the Credit Union Advisory Council.
- Provided authority for acquisition of a troubled Minnesota savings bank by an out-of-state bank holding company.

MERGERS, CONSOLIDATIONS AND LIQUIDATIONS

Mergers, consolidations and liquidations of financial institutions have become more frequent as the financial services industry continues to move toward the goal of free market competition. Attainment of this goal during a period of time when the volatility of interest rates has been unprecedented has challenged the financial services industry in terms of safety and soundness causing a reduction in the number of supervised institutions. Over the past four years, the Banking Division has closely monitored the condition of the regulated industries and supervised the merger, consolidation and liquidation of 43 depository financial institutions.

There follows a brief summary of the activity over the past four years for each industry:

(1) **COMMERCIAL BANKS** – Commercial banks have had the least amount of activity with respect to mergers or liquidations over the past four years. We have seen three voluntary mergers over the past four years of state banks wherein one bank acquired another bank within 25 miles and operated it as a branch. No state bank failed over the past four years.

(2) **SAVINGS BANKS** – Probably the most notable merger ever in Minnesota and one which received national attention was the unique merger initiated by the Banking Division between F&M, the states only savings bank, with $872 million in assets, and Marquette National, a commercial bank with $428 million in assets. It was the first cross-industry merger between a savings bank and a commercial bank since the 1930s. Furthermore, the state adopted special legislation permitting an out-of-state acquisition by a bank holding company to acquire F&M as a commercial bank. While the legislation in the end was not utilized, its effect had a positive impact on the amount of financial assistance provided by the Federal Deposit Insurance Corporation. The merger was structured as an open-bank transaction to prevent any loss to depositors, debenture holders, or creditors.

While it was unfortunate to see an institution like F&M be merged out of existence since it had served the community well for 107 years, the process which occurred in that merger is an excellent example of how regulators, legislators, and bankers can work together to avert a banking crisis.

(3) **SAVINGS ASSOCIATIONS** – There have been many voluntary mergers of savings and loan associations in Minnesota. Also, those remaining state-chartered savings and loans have applied to convert to federal charter. The number of state-chartered savings and loans has been reduced to four, down from sixteen just four years ago.

The largest savings and loan merger was the supervisory merger the Banking Division initiated between Home Savings Association with assets of $690 million and First Federal with assets of $805 million in January 1981. At the time, it was the largest supervisory merger in which the Federal Savings and Loan Insurance Corporation had ever provided financial assistance. All deposits and liabilities were assumed by First Federal with no loss to depositors or creditors.

(4) **CREDIT UNIONS** – State-chartered credit unions have been reduced by 20 during the past four year period. Most were merged into other credit unions with the primary reason being small size, credit problems and/or lack of adequate management.

There were three credit unions placed into receivership by the Banking Division and one voluntary liquidation the past four years. The three credit unions which failed were paid out by the National Credit Union Share Insurance Fund with no loss to depositors.

(5) **CONSUMER FINANCE COMPANIES** – The number of consumer finance offices has been reduced by 175 over the past four years due primarily to voluntary branch closings based on economic factors. Finance companies, especially those that are consumer oriented, have been severely affected by the sharp and prolonged increase in interest rates. These higher rates have significantly raised their cost of funds and reduced – and in some cases, eliminated their earnings.

The Money Shops Industrial Loan and Thrift Company, which had deposit authority, closed its doors in St. Cloud, Minnesota, in May 1982. It had deposits totaling $2.8 million on December 31, 1981, all of which were uninsured. A pay out was arranged by the Banking Division with no loss to depositors.

SUMMARY

Supervised financial institutions have and will continue to experience some very significant challenges, as well as opportunities, as the financial services industry continues its deregulation. These challenges and new opportunities have increased the risk factor impacting very directly the supervisory efforts of the Banking Division. Factors contributing to this increased risk and the increased supervisory efforts have been the economic recession, the prolonged high and volatile interest rates, and the intense competition from nonbank sources. Deregulation of the financial services industry began in 1980 with 1986 the target for complete deregulation of deposit rate ceilings. Expanded powers for depository institutions are being implemented with further legislation being proposed for product expansion. While deregulation of the industry has increased competition benefiting the general public directly, it has challenged the industry in terms of safety and soundness. Profit margins have become much more narrow, institutions have taken greater risks and sources of funds have become much more volatile. This has negatively impacted earnings, created liquidity problems and caused a deterioration in asset quality. Mergers and consolidations have become more frequent as some financial institutions are not equipped to meet the challenges to operate in an environment of free-market competition. The Banking Division's supervisory efforts have been intensified to identify and monitor the new activities, risks and problems. Computerized off-site data gathering and analysis has been implemented, as well as changes in the scope and focus of on-site examination. Increased emphasis has been placed on training staff to handle the increased supervisory efforts of the Division. Efforts must continue to develop new techniques and better trained staff to meet the increased burden of supervising a rapidly changing financial services industry.

COMMERCIAL BANKS, TRUST COMPANIES, SAVINGS BANKS, INVESTMENT COMPANIES

This unit is responsible for carrying out the Division's functions relating to the supervision and regulation of state-chartered commercial banks, trust companies, savings banks, and certificate investment companies. In discharging this responsibility, this unit performs three primary, interrelated functions:

(1) Examinations of each financial institution are conducted to assess financial and managerial conditions and compliance with State Law.
(2) Applications are processed for new bank charters, detached facilities, charter conversions, mergers, trust powers, debenture issues, and bank premises investments.
(3) Consumer complaints concerning supervised institutions are investigated.

COMMERCIAL BANKS

State-chartered commercial banks comprise the largest segment of the Division's responsibilities both in number and dollar volume of assets supervised. There are 556 state-chartered commercial banks operating in 701 locations at the end of fiscal 1982, controlling in excess of $11.7 billion of assets. Compared to the end of fiscal 1981, this represented no change in the number of banks, an increase of 22 locations, and $1.1 billion of assets, respectively. Minnesota Statutes, Chapters 47 and 48, are the primary governing statutes under which the commercial banks operate.

Structural Changes for Minnesota State Banks

No applications were filed for **de-novo** bank charters in fiscal 1982. However, two applications approved in prior fiscal years received charters and opened for business in fiscal 1982. These include the Renville County State Bank, Renville, Minnesota, chartered March 2, 1982, and the Crow River State Bank, Delano, Minnesota, chartered on June 24, 1982. There remain two unopened banks approved in prior fiscal years. These banks are to be located in St. Paul and Waconia. Merger activity included the First State Bank of Littlefork being absorbed by the First National Bank of International Falls on January 8, 1982, and the State Bank of Hokah being acquired by the Caledonia State Bank on June 9, 1982. In addition, two phantom bank charters were issued in fiscal 1982. The Farmers and Merchants Interim Bank (Preston) was chartered to absorb the Farmers & Merchants State Bank of Preston under the new name of Farmers & Merchants State Bank of Preston; and the F&M Interim Bank (Minneapolis) was chartered to absorb the Farmers & Merchants Savings Bank (Minneapolis) and simultaneously thereafter was absorbed by the Marquette National Bank of Minneapolis under the name of F&M Marquette National Bank, Minneapolis, Minnesota.

Detached Facilities

Since August 1, 1977, Minnesota law has permitted banks and trust companies to establish detached facilities (two for each) at locations up to 25 miles from the main office after approval by the Commissioner of Banks. Since 1980, the facilities can be full service branches.

Examinations

The Banking Division examined 303 or 54% of all state banks during fiscal year 1982. Minnesota law was changed in 1981 to require that each bank shall be examined at least once annually. In satisfying this examination requirement, the Commissioner may accept reports of examination prepared by a federal agency having comparable supervisory powers and examination procedures. The Banking Division regularly receives and reviews bank examination reports of state banks prepared by federal supervisory agencies.

Following is a four-year comparison of key data describing the state-chartered banking industry.

(In Millions of Dollars)
As of June 30

	1979	1980	1981	1982
Principal offices	553	556	556	556
Detached facilities	80	102	123	145
Total banking offices	633	658	679	701
Total Loans	$5,606	$5,858	$6,107	$6,638
Less allowance for possible loss	41	46	48	52
Net Loans	$5,565	$5,812	$6,059	$6,586
Total Deposits	$7,988	$8,621	$9,455	$10,290
Total Assets	$8,947	$9,654	$10,649	$11,735
Total Equity Capital	$674	$769	$877	$972

TRUST COMPANIES

There are five state-chartered trust companies under supervision of the Banking Division. One of these, Northwestern Bank and Trust Company, St. Cloud, legally operates as a commercial bank (with FDIC insurance) and is supervised as such, although it was originally chartered as a trust company. Each trust company is examined annually. There are also 17 state-chartered banks authorized to perform trust services. The trust departments are examined along with their respective banks. Minnesota Statutes, Chapters 47 and 48 are the primary governing statutes under which trust companies and trust departments of commercial banks must operate. In fiscal 1982, legislation was passed that required all trust companies accepting deposits to have insurance of accounts not later than July 1, 1983.

INVESTMENT COMPANIES

There are three investment companies under supervision of the Banking Division. Two, Investors Syndicate of America, Inc., Minneapolis, and State Bond and Mortgage Company of New Ulm, sell face-amount investment certificates to the general public on periodic payment plans. As such, these two companies operate in accordance with the Investment Company Act of 1940. The other investment company, Investors Diversified Services, Inc., Minneapolis, is the parent company of Investors Syndicate of America and has not been in the business of selling face-amount investment certificates since 1970. Nevertheless, it remains under State supervision. The investment companies are examined annually by the Banking Division. Investment companies in Minnesota operate primarily under Minnesota Statutes, Chapter 54. There was no significant legislation enacted in 1982 that affected investment companies.

CONSUMER CREDIT, CREDIT UNIONS, SAVINGS ASSOCIATIONS

This unit is responsible for examination, supervision, and administration of laws relating to state-chartered credit unions, savings and loan associations, industrial loan and thrift companies, licensed regulated lenders, motor vehicle sales finance companies, debt prorate companies, safe deposit companies, insurance premium finance companies and conventional home mortgage lenders.

These financial institutions and licensees operate at 534 locations in the state and provide various services, including consumer lending, retail financing, commercial lending, mortgage lending, and acceptance of deposit accounts. Examinations are conducted to determine compliance with laws and prudent, safe investment of depositor funds. Depositor funds are insured by the National Credit Union Administration for all state-chartered credit unions and by the Federal Savings and Loan Insurance Corporation for state-chartered savings associations. Insurance of deposits for industrial loan and thrift companies is required by law by July 1, 1983.

The Consumer Credit, Credit Union, and Savings Association Unit has a trained consumer affairs specialist to respond to individual citizen requests for information and assistance in resolving problems relating to the supervised industries. Since May 1976, the unit has also been responsible for implementation of the Conventional Home Loan Assistance and Protection Act, including registration, annual reporting, and publication of the monthly rate for conventional home loan lending and contracts for deed.

CREDIT UNIONS

Credit unions are cooperative associations organized under the provisions of Chapter 52, Minnesota Statutes. The services of credit unions are available only to shareholding members who have a common bond of employment, association, or residence in a well-defined community or rural district. No credit unions were organized in the year ending June 30, 1982; however, there were seven mergers, two liquidations, and one conversion from federal to state charter. Examinations of 182 of the 251 credit unions were conducted during the fiscal year 1982.

The trend in the credit union movement is toward fewer and larger credit unions. Total assets of credit unions have increased 30% since 1977 and at June 30, 1982, assets equaled $1.08 billion. Reserves increased 32% over the same period.

The share and deposit accounts of all credit unions are insured up to $100,000 per depositor by the National Credit Union Administration.

The Credit Union Advisory Council advises and consults with the Commissioner. This five-member council meets quarterly.

Following is a four-year comparison of key data describing the state-chartered credit union industry.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
No. of Credit Unions	271	268	261	256
Members	498,786	569,225	568,847	592,820
Savings Deposits	666.2	725.9	856.6	894.2
Loans	626.7	682.3	651.8	670.7
Total Assets	765.2	828.7	942.7	998.0
Total Reserves	64.2	75.0	75.5	84.8

SAVINGS AND LOAN ASSOCIATIONS

The number of state-chartered associations has been declining rapidly from 16 at December 31, 1978, to 4 at June 30, 1982. This is due to mergers of smaller associations and conversions to federal charter. The charter conversions were due in part to the fact that federal laws and regulations applying to federally chartered savings and loan associations allow operating powers much more favorable than under state law.

While the Banking Division strongly supports the dual chartering system, the state does not have the flexibility to make changes in the same manner as the actions taken by the Federal Home Loan Bank Board. With the problems facing all thrift institutions, these state-chartered, insured associations must exercise whatever options are immediately available to them in order to continue to operate safely and soundly and to serve their depositors and members. While state associations have been among the strongest in Minnesota in terms of reserves and net worth, the action taken to minimize losses and allow maximum flexibility was a necessity to effectively compete in the current deregulated environment.

One application has been approved to organize a capital stock association under 1981 legislative amendments. It will be the first stock chartered savings and loan association in the state.

All associations have their accounts insured through the Federal Savings and Loan Insurance Corporation and were examined in the 12-months ending June 30, 1982.

Following is a four-year comparison of key data describing the state-chartered savings and loan industry.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Principal offices	16	13	10	9
Branch offices	21	45	43	23
Total Assets	500.3	1,219.7	512.1	518.5
Mortgage Loans Outstanding	442.3	1,068.7	433.2	432.7
Savings and Deposits	427.2	931.1	448.5	477.9
Total Operating Reserves	26.5	50.1	26.0	22.7

INDUSTRIAL LOAN AND THRIFT COMPANIES

Industrial loan and thrift companies operate under Chapter 53, Minnesota Statutes, and make direct consumer loans and purchase retail finance contracts. Since 1978, the number of companies has declined significantly to 28 companies operating at 149 locations as of June 30, 1982. Several factors caused this reduction, including closing unprofitable branch offices and the recent conversion of 10 locations to regulated lender licenses. Beginning August 1, 1981, second mortgage real estate loans were permitted for the first time. In the five months ended December 31, 1981, $50.2 million real estate secured loans were made averaging $13,627.

Three companies held deposits of $53 million on December 31, 1981. One company closed its office in May 1982. All depositors were paid in full through Banking Division action. On June 30, 1982, the remaining two companies held $47.9 million in deposits. All offices of these deposit taking companies, which included 43 branches, were examined in the 12 months ending December 31, 1981.

Several regional and national industrial loan and thrift companies will be applying for deposit authority under the provisions of the Thrift Implementation Act of 1981. All deposits are required to be insured up to $100,000 for each depositor by July 1, 1983, or before an application is approved.

Following is a four-year comparison of key data describing the industrial loan and thrift industry.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Number of Companies	41	41	39	31
Number of Branches	172	175	162	132
Total Assets	312.5	330.8	296.2	280.9
Loans Outstanding	237.4	249.2	225.3	252.2
Deposits	60.4	57.0	58.3	53.0
Total Capital	66.0	65.9	63.5	85.3
Number of Loans Made	101,494	94,705	74,322	72,147

LICENSED REGULATED LENDERS (Formerly Small Loan Companies)

Regulated Lenders are licensed and operate under Minnesota Statutes, Chapter 56. Effective August 1, 1981, new legislation increased their lending limit from $1,200 to $35,000 and permitted second mortgage real estate lending. The changes came at a time when the industry had already been reduced to primarily those operating in the same office as affiliated industrial loan companies. However, the Regulated Loan Act of 1981 permitted industrial loan companies to make regulated, Chapter 56 loans to $35,000 without a separate license. The result was significant deregulation, the surrender of 79 licenses, and the end of the "dual operations" of small loan and industrial lenders in the same office.

On June 30, 1982, regulated lenders were licensed at 18 locations operated by 15 companies, 9 of which are independent and locally owned. As a result of the expanded lending authority, $2.2 million in second mortgage loans were made averaging $10,296 in the five months ending December 31, 1981.

Following is a four-year comparison of key data describing the regulated lender industry.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Licensed Locations	124	126	112	13
Total Assets	37.8	36.2	32.9	11.6
Loans Outstanding	22.0	21.5	17.3	11.0
Number of Loans Made	38,119	33,107	22,032	2,358
Average Loan Made	695	682	705	2,062

MOTOR VEHICLE SALES FINANCE COMPANIES

Motor Vehicle Sales Finance Companies operate under Minnesota Statutes, Sections 168.66 to 168.77. They purchase retail installment sales contracts which originated between retail sellers and retail buyers of motor vehicles, trailers, motorcycles, and manufactured or mobile homes. During 1981, 72 licensees operated at 77 places of business. This substantial reduction, down from 230 locations in December 1980, is due to significant deregulation efforts by the Banking Division.

Following is a four-year comparison of key data describing the motor vehicle sales finance industry:

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Number of Companies	116	121	100	72
Number of Licensed Locations	245	232	230	77
Contracts Outstanding Balances	897.8	692.1	592.6	790.4
Number of Contracts Purchased	N/A	N/A	74.2	96.4
Finance Charges	98.6	47.7	45.5	62.8

DEBT PRORATE COMPANIES

Debt Prorate Companies operate under the provisions of Minnesota Statutes, Chapter 332. Funds are received into a trust account from which fees are deducted and the remainder disbursed to creditors within 35 days. Four companies were examined in the 12 months ended June 30, 1982.

Following is a four-year comparison of key data describing the debt prorate industry.

(In Thousands of Dollars)
As of December 31

	1978	1979	1980	1981
Number of Licensees/ Locations	5/7	5/7	5/7	5/6
Funds Received	2,009.3	2,196.6	2,672.0	2,738.0
Fees and Charges	163.1	193.1	250.1	236.8
Number of Client Applications	2,830	2,723	2,882	2,780

SAFE DEPOSIT COMPANIES

Safe Deposit Companies operate under the provisions of Chapter 55, Minnesota Statutes. The Vault, Inc., Edina, Minnesota, is the only safe deposit box company as of June 30, 1982, and opened for business in January 1982. It is the first safe deposit box company not affiliated with a financial institution. Since 1980, all financial institutions are exempt from licensing. Additional private companies are expected to apply for licenses to provide 24-hour safe deposit box and safekeeping services.

INSURANCE PREMIUM FINANCE COMPANIES

Insurance Premium Finance Companies are licensed under Chapter 59A, Minnesota Statutes. They are generally affiliated with insurance companies and finance insurance premiums on policies for the insured.

Following is a four-year comparison of key data describing the insurance premium finance industry.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Licenses	22	23	24	23
Number of Contracts	7,101	8,232	10,847	12,442
Contract Outstanding Balances	14.9	18.4	23.0	20.4

CONVENTIONAL HOME LOAN MORTGAGE LENDERS

Conventional home loan mortgage lenders are regulated by Minnesota Statutes, Section 47.20. The state requires registration with the Banking Division by lenders who are not supervised financial institutions and make more than five loans a year. Seventy-six lenders are registered. All lenders, including state and federally chartered financial institutions, make an annual report of their activities. Lenders filing annual reports for the year ended December 31, 1981, numbered 639 and reported making 20,744 conventional loans totaling $873 million, including 3,733 loans totaling $206 million made for newly built residential units in Minnesota.

The maximum rates allowed for conventional loans in Minnesota follow national market rate trends; however, preemption of states' first mortgage real estate usury laws became effective on December 28, 1979. The 1981 Minnesota Legislature passed a bill which overrides the federal preemption and adopted an identical state moratorium on maximum rates until August 1, 1984. The maximum lawful rate of interest which now only applies to a few types of mortgages and contracts for deed is published in the St. Paul Legal Ledger and State Register. A Banking Division 24-hour telephone hot line provides information on lawful interest maximums on (612) 297-2751.

Following is a four-year comparison of key data describing conventional mortgage lending as reported to the Banking Division.

(In Millions of Dollars)
As of December 31

	1978	1979	1980	1981
Total Number Loans	65,273	47,144	25,056	20,744
Total Dollar Volume	2,344.6	1,932.2	1,050.8	873.1
Newly Built-Number	18,725	13,039	6,033	3,733
Newly Built-Dollar Volume	780.9	636.0	308.2	206.4
Lowest Lawful Interest Rate	9.25%	10.25%	13.00%	15.00%
Highest Lawful Interest Rate	10.00%	13.50%	17.25%	19.25%

Insurance Division

With an approved complement of seventy-two persons and a fiscal year 1983 budgetary appropriation of $2.0 million, the Insurance Division is charged with the task of regulating all aspects of insurance transactions which occur in this state. Through its enforcement of the insurance laws of this state, the Insurance Division attempts to assure that: all insurers, self-insurers, and health maintenance organizations in Minnesota meet the applicable standards of financial solvency to ensure the payment of all claims made under their policies; that rates charged for insurance are not excessive, inadequate or unfairly discriminatory; that insurance agents and company representatives meet applicable standards of integrity and quality of service; that insurance policy forms meet standards consistent with law and public policy; and that violations of insurance laws and standards of conduct are dealt with in a timely manner.

The efficient performance of its licensing function is paramount to the attainment of the Insurance Division's regulatory objectives. Toward this end, licenses are issued to insurers (including nonprofit health service plan companies, fraternal beneficiary associations, surplus lines insurers, township mutual insurance companies, and health maintenance organizations): insurance agents and claims adjustors; automobile no-fault and workers' compensation liability self-insurers; and vendors of risk management services.

INSURERS

As of the beginning of calendar year 1982, 1,140 insurers were licensed to transact insurance in Minnesota; 219 of which are domiciled in Minnesota. The combined assets of these insurers was approximately $727.7 billion. In 1981, Minnesota premium volume of these insurers was $4.051 billion. In addition, 74 companies were approved as eligible surplus line companies that provide insurance coverage when a particular type or amount of insurance is unavailable in the state. Additionally, 129 township mutual insurance companies were operated by various political subdivisions throughout the state. In 1981, the total amount of premium taxes collected by the Insurance Division (including interest, penalties and surcharges) was $56.4 million.

AGENTS AND ADJUSTORS

During 1982, approximately 39,000 agents held licenses for the sale of life/health or property/casualty insurance in Minnesota. 150 persons were licensed for the sale of farm property and liability insurance only. The number of public adjustors licensed to provide claims assistance to Minnesota residents was approximately 530. Approximately 600 applicants are tested each month for the purpose of qualifying for insurance agents' licenses.

SELF-INSURERS AND RISK MANAGEMENT VENDORS

Approximately 120 companies have met the financial solvency standards required for issuance of workers' compensation liability self-insurance authority. Approximately 35 companies are authorized to self-insure automobile no-fault liability coverages. Similarly, 12 companies were registered with the Insurance Division as qualified vendors of risk management services which are needed for the administration of various self-insurance programs.

STATE AID APPORTIONMENT

The Insurance Division, through its premium tax audit is also charged with the task of apportioning state aid to fire and police relief associations. This state aid is derived from tax surcharges on property/casualty insurance sold in this state. In 1982, the total amount of state aid apportioned to fire and police relief associations was $21.5 million.

The ongoing functions of the Insurance Division are carried on through the work of its three regulatory units: the Financial Standards and Audits unit; the Enforcement and Regulatory Standards unit; and the Workers' Compensation and Regulatory Policy unit. Each unit is headed by an assistant commissioner.

FINANCIAL STANDARDS AND AUDITS (FSA) UNIT

The overall function of the FSA unit is to monitor the solvency of all companies licensed in Minnesota and to review all changes affecting the financial condition of licensed insurers. All applications for admission in Minnesota, and all insurer mergers and acquisitions are reviewed by this unit. All required financial examinations of licensed insurers and premium tax audits are conducted by this unit. Where the financial examination of a company indicates that the insurer's financial condition is impaired, recommendations for rehabilitation, receivership, or liquidation are forthcoming. The fiscal year 1983 approved complement for this unit is 13 professional/managerial employees. The fiscal year 1983 budgetary appropriation for this unit (including clerical employees) was $615,788.

ENFORCEMENT AND REGULATORY STANDARDS (ERS) UNIT

The regulatory functions of this unit are divided among three separate components: the life and health section, the property/casualty section, and the consumer assistance and investigative section. Through the activities of these three sections, the Insurance Division exercises review and approval of all policy forms and rates intended for use in Minnesota. In 1982, the life and health section reviewed 11,364 policy form submissions which resulted in the approval of 4,458 accident and health policy forms and 5,718 life policy forms, and resulted in the disapproval of 1,188 life or health policy form submissions. The property/casualty section reviews policy form and rate filing submissions for all property/casualty and liability coverages (including private passenger automobile and no-fault coverages, homeowners coverage, inland marine coverage, umbrella liability coverage, etc.). During 1982, 3,075 property/casualty submissions were reviewed.

The life/health and property/casualty sections are also responsible for overseeing the activities of the following residual market associations created by the Legislature to provide insurance coverage to consumers in instances where the voluntary market fails to do so: the Minnesota Comprehensive Health Association (for accident and health insurance coverage to uninsurable persons); the Auto Assigned Claims Plan and Auto Insurance Plan (applicable to no-fault liability coverages); the Minnesota Fair Plan (for the placement of insurance on buildings and dwellings).

The property/casualty section has also conducted studies and/or special projects as required by legislative enactments: including a study of liquor liability coverage availability, automobile no-fault surcharge disclosures, homeowners insurance reporting requirements; and product liability claims reports.

The consumer assistance and investigation section acts upon inquiries, claims and complaints from consumers regarding insurance products and the methods by which they are marketed by companies and agents. This section acts as arbitrator between the state's citizens and the insurance companies in all matters involving claims and complaints regarding unfair trade practices. During calendar year 1981, this section processed in excess of 7,500 consumer inquiries resulting in the recovery of approximately $915,000 on behalf of the residents of this state. For the first ten months of calendar year 1982, this section processed in excess of 5,400 inquiries, resulting in recovery of approximately $740,000 for citizens. During calendar year 1981, this section's activities with respect to allegations of misconduct by insurance agents resulted in the additional recovery of $308,000 for Minnesota residents.

The total professional/managerial complement of the ERS unit is 24 persons. The fiscal year 1983 appropriated budget is $704,032 (inclusive of clerical personnel).

WORKERS' COMPENSATION AND REGULATORY POLICY (WCRP) UNIT

The WCRP unit serves the function of administering the Insurance Division's ongoing administrative requirements arising from the workers' compensation insurance system, and performs such related analytical and evaluative studies as are required for the development of sound public policy initiatives by the Insurance Division. In light of the recent legislative initiatives for reform of the workers' compensation insurance system in Minnesota, the WCRP unit has been involved in the development of workers' compensation self-insurance rules and rules designed to govern the transition from administered pricing of workers' compensation insurance rates to a system of open competition. This unit has also been involved in the extensive efforts to develop rules relating to medical providers fee restraints, and completion of reports on qualified rehabilitation counselors as well as a study on health care cost containment methods. This unit has also had extensive involvement in administrative hearings for the promulgation of workers' compensation insurance rates and was extensively involved in the authorship of the 1982 report to the Governor on the workers' compensation insurance system.

The approved professional and managerial complement of this unit is 8 persons. The fiscal year 1983 budget appropriation was $289,903.

SIGNIFICANT ACCOMPLISHMENTS

Several major changes in insurance regulation in Minnesota have occurred over recent years as the direct result of Insurance Division action.

REDLINING

Legislation prohibiting redlining in homeowner's insurance sales offered new protections to homeowners in the provision of this basic insurance coverage. The law prohibits insurance companies from refusing to offer, cancelling, or not renewing an insurance policy solely because of the age or location of a house, or because the insured had been refused insurance by another insurance company. In addition, no insurance company may charge a differential rate for any of these factors. Requirements for annual disclosure by companies of their homeowners insurance business and increased remedies for insureds decreased problems in availability of homeowners insurance.

MEDICARE SUPPLEMENT INSURANCE

Confusion and lack of understanding about medicare supplement insurance by the elderly has prompted exploitation and abuses in the sale of this insurance. In 1981, a law was enacted to establish minimum levels of coverage for all medicare supplement insurance policies and required insurers to make certain consumer disclosures.

TOWNSHIP MUTUAL INSURANCE COMPANIES

Township mutual insurance statutes previously limited unnecessarily the investment capability of these companies and provided no financial reporting standards. Recent legislation broadens the investment authority of township mutual insurance companies; gives the Commissioner of Insurance explicit authority to regulate the business affairs of these companies and requires independent triennial examinations of township mutual companies.

FINANCIAL REGULATION

Previous insurance regulatory statutes did not allow the Commissioner to efficiently or effectively undertake financial regulation of insurance companies. Examination requirements did not prove to be effective in detecting or reducing the risk of insolvency but contributed significantly to the cost of regulation. In order to protect policyholders, as well as to enable the Insurance Division to carry out effective financial regulation while using resources more efficiently, legislation in 1981 eliminated mandated triennial examination of companies and granted the Commissioner increased powers in this area.

WORKERS' COMPENSATION

Over the past four years several changes in workers' compensation insurance were proposed by the Insurance Division. New law addressed creation of the Workers' Compensation Reinsurance Association, use of the Administrative Procedures Act in workers' compensation rate and manual changes, deregulation of workers' compensation insurance, and establishment of standards for workers' compensation self-insurance programs.

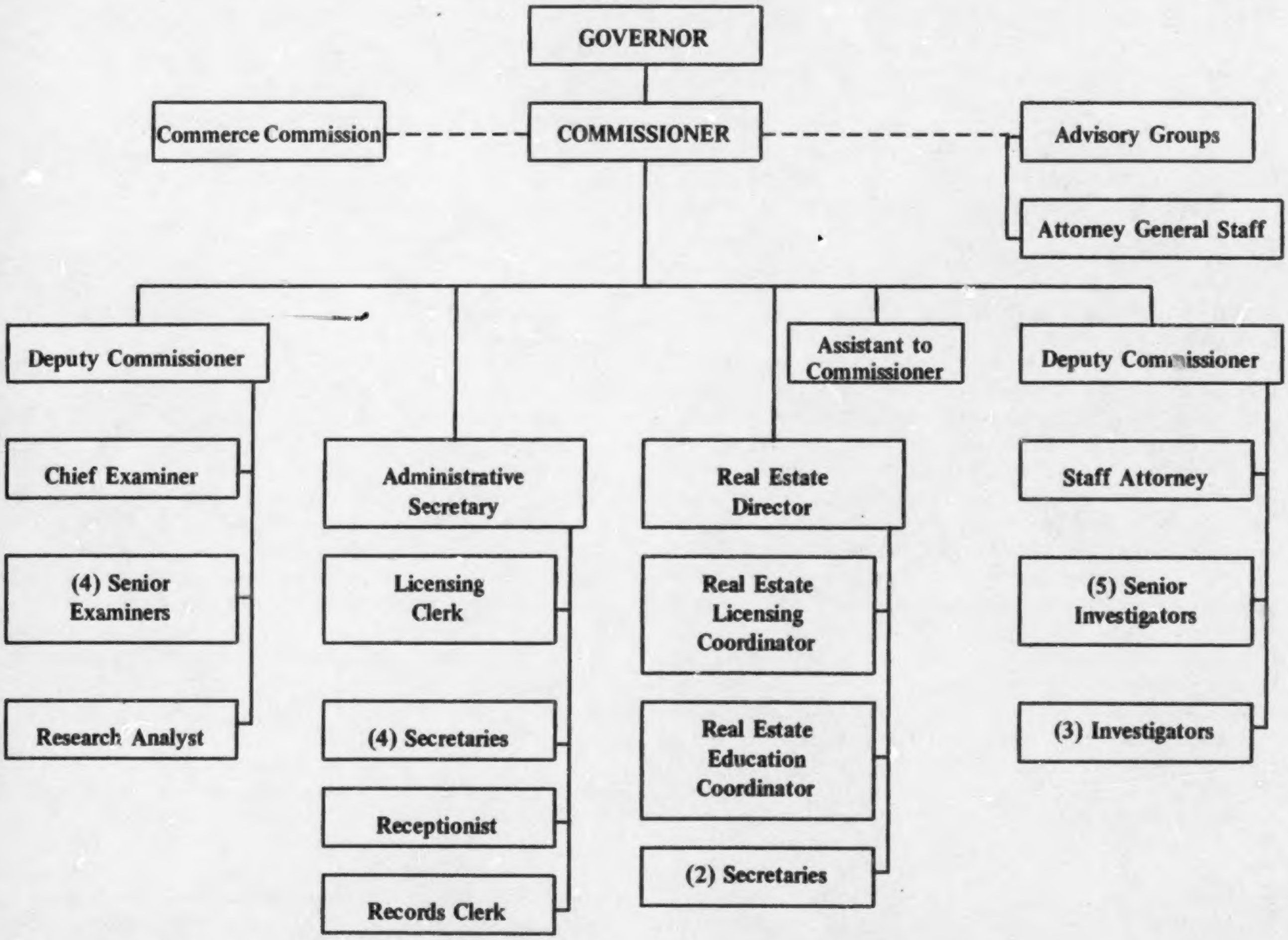
ISSUES TO BE ADDRESSED

Major policy issues facing the Insurance Division include the continued transition to a competitive workers' compensation rate system, health care cost containment through insurance regulatory methods, continued improvements in company financial regulation, increased and effective assistance for consumers including promulgation of unfair claims settlement practices rules, and continued oversight of self-insurance practices in Minnesota.

Securities and Real Estate Division

The Division is a regulatory agency responsible for the administration and enforcement of seven Minnesota statutes governing securities, corporate takeovers, franchises, real estate licensing, subdivided land sales, charitable organizations and collection agencies.

Securities and Real Estate Organizational Chart


GOVERNOR
Commerce Commission
COMMISSIONER
Advisory Groups
Attorney General Staff
Deputy Commissioner
Assistant to Commissioner
Deputy Commissioner
Chief Examiner
(4) Senior Examiners
Research Analyst
Administrative Secretary
Licensing Clerk
(4) Secretaries
Receptionist
Records Clerk
Real Estate Director
Real Estate Licensing Coordinator
Real Estate Education Coordinator
(2) Secretaries
Staff Attorney
(5) Senior Investigators
(3) Investigators

The Division has an authorized personnel complement of 34 who are organized and assigned based on the functions of the Division rather than by separate sections for each of the laws administered. The Commissioner directs the overall policy and management of the Division. There are two Deputy Commissioners. One Deputy is responsible for the registration and licensing functions and the other directs investigative and enforcement operations. In 1980, the non-enforcement real estate licensing, education and examination activities were combined into a self-contained section within the Securities and Real Estate Division. Licensing had previously been located in the Administrative Services Division of the Department of Commerce and the real estate education program was conducted from the campus of the University of Minnesota pursuant to a contractual agreement.

Securities licensing functions were also relocated to the Securities and Real Estate Division from the Administrative Services Division. In 1979 Minnesota ceased administering its state securities examination and joined a nationwide effort using the Uniform Securities Agent State Licensing Examination (USASLE).

In 1982 Minnesota became the twenty-fifty state to participate in the Central Registration Depository (CRD), a computerized licensing system designed to facilitate securities licensing throughout the country. Licensing data contained on a uniform application form is electronically transmitted from the CRD headquarters in Washington, D.C. to Minnesota and other jurisdictions in which application is being made. Fees are mailed from the CRD on a weekly basis and licensing is accomplished via the computerized network. The CRD has increased the Division's efficiency by dramatically reducing paperwork and by providing access to the largest securities data base in existence. In addition, the system is estimated to save $30-40 million annually for industry members who were formerly required to file separate applications and checks with up to sixty state, federal and self-regulatory bodies.

LEGISLATION AND RULEMAKING

During the past four years legislative changes were initiated which have helped to streamline the responsibilities of the Division and provide greater organizational effectiveness. Bingo and public cemeteries were appropriately transferred to county authorities for regulation. The Continuing Care Facilities Act was redrafted by Division personnel resulting in a self-executing statute which does not require the oversight of a department of state. The review of industrial revenue bond projects under Minn. Stat. Ch. 474 was returned to the Department of Energy, Planning and Development. Charitable Trust documents are now required to be filed directly with the Attorney General's office. The Division had merely served as custodian for those records while the Attorney General had complete enforcement jurisdiction. Combining those functions in one office allows for a more efficient administration of the law.

Major revisions to the Securities Act and rules were enacted. The Division has made a concerted effort to delete unnecessary filings and requirements placed on the regulated industry, while promoting uniformity with other regulatory jurisdictions including, whenever possible, the federal regulatory scheme.

The Real Estate Licensing Law was amended and the real estate rules were comprehensively revised as of 1982. One of the most significant statutory refinements pertains to the Real Estate Education, Research and Recovery Fund. In 1980 the fund was restructured in order to provide a reasonable level of relief for parties aggrieved by real estate licensees, preserve assets, and improve its administration. The fund is currently self-supporting, with sufficient cash flow to cover expenditures. It is noteworthy that interest income during 1982 totaled $71,035.50, an amount which exceeds the total interest earned for the previous nine years of the fund's existence. The fund now has maximum flexibility for investment of its assets as a result of these amendments. All available cash is currently invested in Treasury Bills maturing in one year or less. Despite recent increases in the amounts paid to claimants for recovery ($111,456.59 in 1982), it is not anticipated that there will be a need for special assessments of licensees unless there are repeated annual recovery claims which reach the $400,000 maximum liability. Of the $99,774.12 spent during 1982 for education and research, $11,087 and $25,000 were paid to the University of Minnesota and St. Cloud State University, respectively, for development and implementation of their real estate education programs. In 1982 a new three-year $100,000 contract was entered into with the University of Minnesota for continuation and expansion of its program. Nearly $8,000 has been repaid to the fund under the Revenue Recapture Act by licensees whose fraudulent acts have caused payments to be made to aggrieved parties.

Real Estate Education Research and Recovery Fund

Fiscal Year	Receipts	Interest	Recovery	RE News	Education and Research	Balance
1973	$ 118,160.00					$118,160.00
1974	209,670.00			$ 2,696.30		325,133.70
1975	53,675.00		$ 12,603.10	2,763.65	$ 14,691.01	348,750.94
1976	73,280.00	$ 1,627.43	6,872.31	9,245.19	40,975.52	366,565.35
1977	101,260.00	8,277.01	24,865.13	11,190.87	34,533.08	405,513.28
1978	142,418.36	7,295.03	4,771.08	12,940.97	37,835.87	499,678.75
1979	70,205.00	11,115.00	5,162.26	14,209.50	57,214.99	504,412.00
1980	57,750.00	10,555.38	61,251.21	14,064.50	89,969.86	407,431.81
1981	740,950.52	18,432.50	284,619.98*	13,150.00	102,903.75	766,141.10
1982	277,345.20	71035.50	111,456.59*	17,251.13	102478.27	883,335.81
TOTALS	**$1,844,714.08**	**$128,337.85**	**$511,601.66**	**$97,512.11**	**$480,602.35**	

*Calendar Year Expenditures.

In 1975 the Commissioner of Securities and Real Estate was authorized, pursuant to Minn. Stat. 507.09, to appoint an advisory committee on uniform conveyancing forms to recommend to the Commissioner amendments to existing forms or the adoption of new forms.

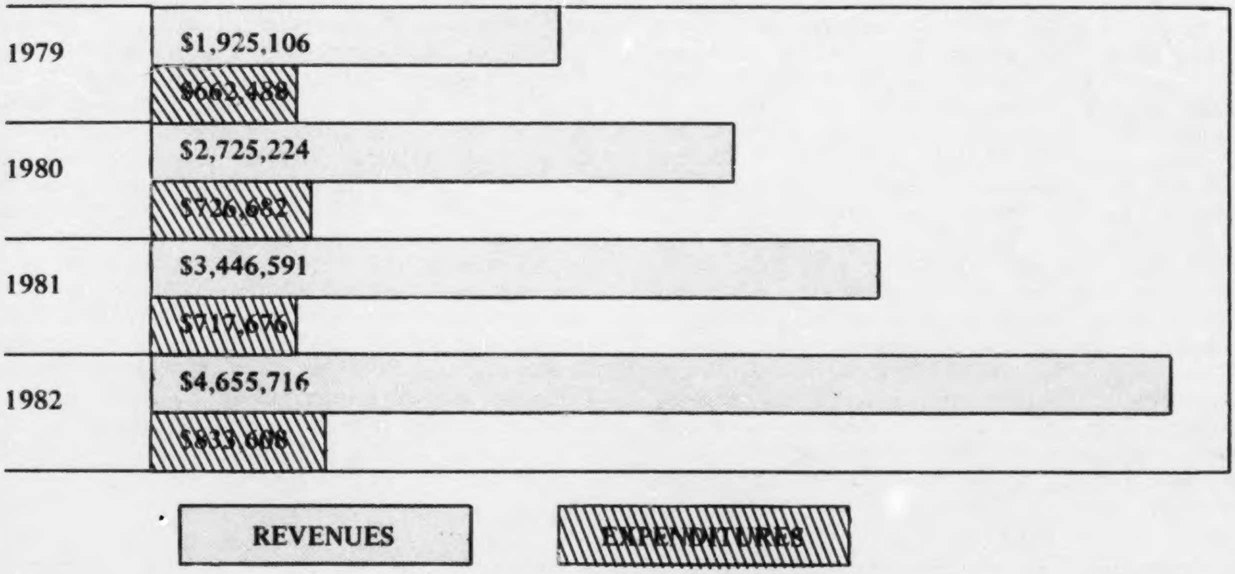
The committee, which is comprised of real estate attorneys, county recorders and individuals from the real estate industry, has revised and simplified numerous forms, including probate, warranty and quitclaim deeds, mortgage forms and contracts for deed. The Division has adopted the forms as rules in accordance with the Administrative Procedure Act.

The committee serves at the pleasure of the Commissioner and without compensation. It is the successor to the Uniform Conveyancing Blanks Advisory Commission, which was created in the 1920's.

REVENUES AND EXPENDITURES

The Division's revenues have steadily increased in recent years, primarily because of large fees being paid by issuers of money market mutual funds. In 1982 more than $4 million (86%) of the Division's total revenues were derived from issuers of securities and securities licensees. The Division received $5.59 in revenues for each dollar spent in 1982, as compared to $1.84 in 1976.

Securities and Real Estate Division



1982 expenditures amounted to $833,608. Due to severe budgetary cutbacks the Division's discretionary spending has been markedly decreased. Certain fixed costs, such as salaries, fringe benefits, rent, telephone and postage have risen sharply. Because approximately 90% of the budgeted expenditures are for salaries and fringe benefits, it has been necessary to leave several positions unfilled in order to operate within the parameters of available funds. Division-initiated mail and long distance telephone calls have been significantly curtailed, along with decreases in travel, supplies and equipment.

Expenditures

	1979	1980	1981	1982
Salaries and Fringe Benefits	$569,805	$621,706	$621,903	$722,876
Rent	38,922	44,139	53,516	58,713
Telephone	18,340	21,192	19,555	26,218
Travel	15,090	15,565	6,900	2,442
Supplies and Equipment	20,331	24,260	15,802	23,359
TOTAL	**$662,488**	**$726,862**	**$717,676**	**$833,608**

Despite fiscal constraints, the Division staff has increased its productivity and efficiency and has been able to handle an increased workload with fewer resources.

1982 Revenues

SECURITIES	
Securities Registration, General	$ 413,514
Redeemable Securities Registration	2,761,268
Amendment	10,328
Exemption	51,786
Annual Report	120,901
Opinion	4,940
Broker/Dealer License	13,280
Agent License	95,708
Investment Adviser License	2,050
Broker/Dealer Renewal	88,633
Agent Renewal	395,481
Investment Adviser Renewal	13,315
Agent Transfer	12,500
Recission	760
Fine/Penalty	17,930
Miscellaneous	362
Subtotal	**$4,002,756**
CORPORATE TAKEOVER	
Registration	0
Hearing	0
Miscellaneous	38
Subtotal	**$ 38**
FRANCHISE	
Registration	31,610
Amendment	12,500
Annual Report	25,800
Opinion	100
Exemption	1,000
Miscellaneous	62
Subtotal	**$ 71,072**

REAL ESTATE	
Broker License	25,270
Salesperson License	63,515
Corporate/Partnership License	10,260
Broker Renewal	140,770
Salesperson Renewal	132,770
Corporate/Partnership Renewal	27,550
Salesperson Transfer	37,945
Broker Transfer	3,960
Reinstatement	10,215
Miscellaneous	694
Subtotal	**$ 452,949**
SUBDIVIDED LAND	
Registration	19,434
Amendment	50
Exemption	1,000
Annual Report	2,310
Opinion	80
License	11,980
License Renewal	63,580
License Transfer	10,220
Miscellaneous	10
Subtotal	**$ 108,664**
CHARITABLE ORGANIZATIONS	
Professional Fund Raiser License	250
Miscellaneous	2
Subtotal	**$ 252**
COLLECTION AGENCIES	
License	2,900
Investigation	2,700
License Renewal	14,100
Miscellaneous	285
Subtotal	**$ 19,985**
TOTAL	**$4,655,716**

Revenues By Source

	FY 1979	FY 1980	FY 1981	FY 1982
Securities	$1,150,881	$2,076,408	$2,733,635	$4,002,756
Real Estate	603,403	477,864	507,391	452,949
Subdivided Land	91,739	82,539	118,186	108,664
Franchises	56,520	68,925	67,950	71,072
Collection Agencies	21,738	18,716	18,616	19,985
Charities	525	672	763	252
Corporate Takeover	300	100	50	38
TOTALS	**$1,925,106**	**$2,725,224**	**$3,446,591**	**$4,655,716**

REGISTRATION AND LICENSING

The registration and licensing responsibilities of the Division are those most affected by prevailing economic conditions. Shifts in the types of registration or exemption filings are dictated largely by market fluctuations. $33.5 billion of securities were registered for sale during 1982. Of that total, approximately 85% were debt, mutual fund and limited partnership offerings.

Registration Activity

	1979	1980	1981	1982
SECURITIES				
Registrations	924	985	1,537	1,617
Dollar Volume of Registrations	$13.3 billion	$13.6 billion	$29.4 billion	$33.5 billion
Applications withdrawn or denied	116	94	214	175
Amendments	186	253	342	359
Exemptions	374	440	703	1,306
Annual Reports	962	796	846	1,095
CORPORATE TAKEOVER				
Applications	2	1	0	0
FRANCHISE				
Registrations	65	78	100	127
Applications withdrawn or denied	9	15	41	11
Amendments	148	144	218	263
Annual Reports	262	255	248	240
SUBDIVIDED LAND				
Registrations	10	16	20	15
Applications withdrawn or denied	9	3	1	15
Amendments	40	3	0	4
Exemptions	68	87	83	85
Annual Reports	18	19	16	16
Inspections	18	11	5	5
CHARITABLE ORGANIZATIONS				
Registrations	140	165	145	177
Annual Reports	544	625	911	986
BINGO				
Annual Reports	N/A	–	–	–
CHARITABLE TRUSTS				
Current filings	1,250	1,299	1,275	0
Annual Reports	N/A	677	665	0
CEMETERIES				
Annual Reports	61	60	55	0
MUNICIPAL INDUSTRIAL REVENUE PROJECTS				
Approvals	284	350	396	221[1]
CONTINUING CARE FACILITIES				
Applications	–	0	0	–

[1] Responsibility for approving applications for Municipal Industrial Revenue Bonds was transferred from the Securities and Real Estate Division to the Department of Energy Planning & Development as of January, 1983. The number of approvals therefore represents only six months of fiscal 1982.

Licensing activity for securities broker-dealers remained relatively constant, yet there has been a significant increase in agent registrations. Real estate, which comprises the Division's largest licensing volume, appears to have stabilized at a slightly reduced level from previous years. The troubled housing market has undoubtedly been a primary factor in such reductions and also in the increased numbers of salespersons who transfer from one broker to another. In 1981 that number reached an unprecedented 32% and in 1982 dropped to a still generous 25%.

Licensing Activity

	1979	1980	1981	1982
SECURITIES				
Broker/dealer applications	26	29	64	55
Broker/dealer total	282	306	337	341
Investment adviser applications	13	12	20	19
Investment adviser total	91	102	103	109
Agent applications	2,500	1,350	1,472	1,819
Agent transfers	909	521	473	625
Agent total	6,225	5,087	6,493	7,611
REAL ESTATE				
Broker applications	650	583	491	476
Broker transfers	318	148	407	398
Broker total	6,500	5,376	5,148	5,400
Corporation/Partnership applications	310	253	193	223
Corporation/Partnership total	N/A	1,585	1,562	1,701
Salesperson applications	2,875	2,385	2,554	2,376
Salesperson transfers	4,142	3,430	4,197	3,272
Salesperson total	22,500	13,696	13,146	13,300
SUBDIVIDED LAND				
Applications	1,222	949	576	603
Transfers	800	894	910	829
Total	7,747	7,716	6,726	6,800
CHARITIES				
Professional fund raiser applications	10	12	18	11
COLLECTION AGENCIES				
Applications	10	5	22	25
Total	145	150	141	141

In 1981 Minnesota became the second state to coordinate its subdivided land registrations with the U.S. Department of Housing and Urban Development (HUD) under the Interstate Land Sales Full Disclosure Act. After becoming certified in this program, the Division was able to lessen the administrative burden on individual developers arising from duplicative federal and state registration and disclosure documents without affecting the level of protection given to purchasers or lessees.

ENFORCEMENT

The Division's enforcement capabilities have been greatly taxed in recent years as the volume of citizen complaints has increased during these difficult economic times. The staff has been inundated with reports of alleged abuses under each of the laws it enforces. There has been a continuing need to reprioritize the focus of investigative efforts in order to protect the public. Investment scams dealing with oil and gas, coal, precious metals and various non-traditional securities have lured large sums of money from unsuspecting victims. Advance fee loan schemes, fraudulent contracts for deed and trust account violations have been major priorities for enforcement of the real estate law. Unregistered sales of subdivided land and franchises have also created problems, as well as increases in collection agency and charities complaints.

Enforcement Activity

	1979	1980	1981	1982
Administrative Orders	107	101	167	175
Cease and Desist Orders/Injunctions	55	64	77	61
Stipulations/Fines	4	N/A	6	13
License Revocation			18	15
License Suspension	47	30	27	37
License Censure			6	9
License Denial	2	4	2	6
License Reinstatement	N/A	N/A	1	4
Orders to Show Cause	2	5	18	26
Criminal Referral/Charges	16	15	12	20
Formal Investigations	275	353	384	270
Informal Investigations	600	614	501	605
TOTAL	**875**	**967**	**885**	**875**

Millions of dollars have been diverted from legitimate capital formation markets as a result of the aforementioned fraudulent activities. Although the effect of a strong enforcement effort is difficult to measure in precise terms, the overall impact far exceeds the actual dollar losses. A strong enforcement posture is critical for the preservation of investor confidence and the prevention of even greater economic losses to residents of Minnesota.

Office of Consumer Services

The Office of Consumer Services (OCS), a section of the Minnesota Department of Commerce, is managed by the Director, Krista L. Sanda, and the Deputy Director, Judith C. Green. The office is divided into three program functions: Complaint Mediation Unit; Residential Utility Unit; and Cosmetology Unit. Each of the program reports is compiled in this booklet. In addition to the individual program reports, as a four-year cost/benefit analysis of the operation of this office, there is a list of the twelve most significant accomplishments of the Office of Consumer Services in the past four years.

Our operations have been guided with policy input from our two statutorily-mandated citizen advisory boards. The Board of Residential Utility Consumers is headed by former Congressman Ancher Nelsen, Chairman. The Minnesota Cosmetology Advisory Council elected Clyde Duncan, owner of three northern Minnesota cosmetology schools, as Chairman. We would like to express our appreication to the 18 citizens, all appointed by the Governor, who have served on these two boards over the past four years.

ACHIEVEMENTS DURING 1979-1982

1. CIRCUIT RIDERS

Consumer Services initiated a "Circuit Rider" program in June, 1980, to carry the direct services of this agency to rural communities throughout Minnesota. A Circuit Rider employee of Consumer Services visited each of 33 cities on a once-per-month basis to discuss consumer complaints with rural citizens and farmers, responded to inquiries and conducted consumer education programs. (In the first year of its inception alone, staff members served 1,663 rural consumers and handled over 1,000 formal complaints. The resolution of those complaints returned over $67,000 to Minnesota consumers in resolved complaint settlements.) Due to state budget cuts, the Circuit Rider Program now serves 11 outstate areas.

2. CONSUMER EDUCATION PROGRAM

The Consumer Services Complaint Unit initiated an extensive statewide consumer education program to inform Minnesota rural consumers regarding current economic and safety issues. The Consumer Services staff has presented consumer-oriented seminars throughout the State of Minnesota on such issues as landlord/tenant law, medicare supplemental insurance, how to shop wisely, infant safety, chain saw safety and how to evaluate energy-saving products such as insulation, etc. In 1981 alone, Complaint Unit members from the Office of Consumer Services participated in more than 250 radio and TV consumer education events and contributed to over 80 newspaper articles in rural Minnesota.

3. INTERAGENCY AGREEMENTS

Consumer Services has initiated several interagency agreements which allow each agency to provide greater service for more efficient expenditure of Minnesota state revenues. The following interagency agreements within the State of Minnesota are representative of this initiative:

a) Consumer Services/Economic Security agreement provided funding and still provides facilities for the outstate operation of the Circuit Rider Program;

b) Consumer Services/Handicapped Council cooperate to provide T.T.Y. instrument and interpreter services for hearing-impaired consumers;

c) Consumer Services/Division of Vocational Rehabilitation shares information and complaint services;

d) Consumer Services/Federal Consumer Product Safety Commission cooperate in public education efforts and product recall programs;

e) Consumer Services/Human Rights cooperate in providing Duluth, Minnesota, regional office for intake of Human Rights complaints, to assist area citizens following the closing of the Duluth Human Rights office due to state budget cuts;

f) Consumer Services/Department of Natural Resources cooperate to provide consumer education and joint facilities for the Minnesota State Fair. In 1980, more than one million citizens viewed the Consumer Services booth at the Department of Natural Resources Building on the Minnesota State Fairgrounds.

g) Consumer Services/Department of Energy, Planning and Development cooperate to provide consumer education regarding energy saving systems and to coordinate complaint activity and reporting;

h) Consumer Services cooperates with the University of Minnesota, School of Agriculture, and Minnesota Women for Agriculture, Metro Chapter, to conduct the annual Minnesota Ag-Day Seminar, which is held on National Agriculture Day. The 1982 Seminar registered more than 500 consumers, food producers, and agribusiness persons.

4. LEGISLATIVE ACTIVITY

The Consumer Services Complaint Unit initiated two pieces of successful legislation in the 1981 Minnesota legislative session:

a) The Auto Purchase Disclosure Bill (H.F. 509) requires motor vehicle purchase agreements to carry language which alerts consumers to the extent of their obligation under a purchase agreement; *Minn. Stat. section 168.78;*

b) The Repair Invoice Bill (H.F. 462) extends consumers' rights to receive adequate documentation regarding items which they have had repaired; *Minn. Stat. section 325F.60.*

Consumer Services is working toward introduction of a bill in the 1983 legislative session which would increase consumers warranty rights after a new car purchase (Lemon Car Bill).

5. INTERPRETIVE RULES

The Minnesota Supreme Court has ruled that Consumer Services has the authority to write interpretive rules under the Consumer Protection Statute. That ruling was the result of a landmark court case in Minnesota. State of Minnesota vs. Minnesota-Dakota Retail Hardware, 279 NW 2d 360 (Minn. 1979).

6. STATE DESIGNEE FOR CONSUMER PRODUCT SAFETY COMMISSION

We have greatly strengthened the role as state designee for the Federal Consumer Product Safety Commission by activist posture and media work, as well as several Purchase of Service contracts from the Federal government which provided additional funding for the Office.

7. MODERNIZATION OF OFFICE METHODS

We have instituted use of modern office methods and word processing to increase the efficiency of our state operation. Despite five budget cuts due to state budget deficits, we have maintained our workload of 75,000 incoming phone calls per year and our complaint load average of 4,000 written complaints per year, with only one layoff.

8. COST/BENEFIT ANALYSIS, COMPLAINT UNIT

Total Number Consumer Inquiries	130,815
Total Written Complaints Handled	114,535
Total Money Returned to Consumers in Settlement Values (includes 1982 estimate)	$786,361
Total Complaint Unit Budget Expenditure (general fund appropriations)	$735,600

This represents a $1.07 return on every $1.00 spent in the area of settlement values alone. This does not take into account all of the information, referral, and educational efforts for which no direct dollar value can be assigned.

9. RATE CASE INTERVENTION

Consumer Services Utility Unit has intervened in more than 37 utility rate cases before the Minnesota Public Utilities Commission in the past four years. We have expended $860,000 for salaries and expert witnesses for the cases and have saved the Minnesota utility consumer $215,560,909. **That is a return of $250 for every taxpayer dollar invested.** (See chart following Item 10.)

a) Four years ago, the Utility Unit was little more than a legislative proposal on paper. In four years, we have succeeded in molding an effectively functioning unit of five professional people who have earned the respect of the Public Utilities Commission for integrity and reasonableness. Our objective of advocating the interests of **residential** utility consumers is pursued in the highly complex forum of a utility rate case, before Hearing Examiners, the PUC and the courts.

b) The Utility Unit has provided an invaluable consumer education function by instructing consumer advocates and rural groups on the intricacies of public utility operations and regulations. We have assisted these groups throughout Minnesota in developing a more effective voice to represent their constituents in the utility regulation process and in public rate hearings before the Public Utilities Commission.

c) We have become one of the first states in the nation to successfully incorporate the concept of citizen/consumer advocacy in the utility rate process by administering this office with policy guidelines from a 9-member citizen board appointed by the Governor. (Board of Residential Utility Consumers.)

10. 4-YEAR COST/BENEFIT ANALYSIS; RESIDENTIAL UTILITY CONSUMER UNIT

RATEPAYER SAVINGS

The Utility Unit of the Office of Consumer Services has saved Minnesota ratepayers $215,560,909 from 1979-1982:

1979	$ 16,432,841
1980	18,626,770
1981	126,650,699
1982	53,850,599
4 year aggregate saving	$215,560,909

GENERAL FUND EXPENDITURES

The Utility Unit of the Office of Consumer Services cost Minnesota taxpayers $859,701, from 1979-1982:

1979 – $126,300
1980 – 240,900
1981 – 241,475
1982 – 251,076
4 year aggregate total cost $859,701

ANNUAL COST/BENEFIT ANALYSIS

The Utility Unit's impact on decisions of the Public Utilities Commission has resulted in savings to Minnesota consumers as detailed in the following chart.

In 1979 the OCS saved ratepayers $130.11 for every $1.00 spent by the Unit:

$$\frac{\text{Savings to customers}\quad \$16{,}432{,}841}{\text{Cost to taxpayers}\quad \$126{,}300} = \$130.11$$

In 1980 the OCS saved ratepayers $77.32 for every $1.00 spent by the Unit:

$$\frac{\text{Savings to customers}\quad \$18{,}626{,}770}{\text{Cost to taxpayers}\quad \$240{,}900} = \$\ 77.32$$

In 1981 the OCS saved ratepayers $524.49 for every $1.00 spent by the Unit:

$$\frac{\text{Savings to customers}\quad \$126{,}650{,}699}{\text{Cost to taxpayers}\quad \$241{,}475} = \$524.49$$

In 1982 the OCS saved ratepayers $214.52 for every $1.00 spent by the Unit (through September 15):

$$\frac{\text{Savings to customers}\quad \$53{,}850{,}599}{\text{Cost to taxpayers}\quad \$251{,}026} = \$214.52$$

CUMULATIVE COST/BENEFIT ANALYSIS

Over the 4-year period of 1979 to September 15, 1982, the OCS saved ratepayers $250.74 for every $1.00 spent by the Unit:

$$\frac{\text{Savings to ratepayers}\quad \$215{,}560{,}909}{\text{Cost to taxpayers}\quad \$859{,}701} = \$250.74$$

11. COSMETOLOGY REGULATION

Consumer Services was given additional regulatory responsibilities in the 1981 session of the Minnesota legislature, when 30,000 cosmetologists and 5,000 beauty shops were placed under our licensing and regulatory administration.

a) Cosmetology licensing and regulation generates revenue equal to or in excess of appropriation to the State of Minnesota each year;

b) Consumer Services is in the process of the first complete new rule-making for the Minnesota Cosmetology industry in more than 26 years;

c) We have successfully integrated a 9-member citizen council into the policy formulation for Cosmetology regulation in the State of Minnesota. (Minnesota Cosmetology Advisory Council)

12. 2-YEAR FEES/COST ANALYSIS; COSMETOLOGY UNIT

The Cosmetology Unit of the Office of Consumer Services has processed the following license fees for the general fund of the State of Minnesota:

1981	$ 417,900
1982*	$ 812,200
Total	$1, 230,100 fees to General Fund

The Cosmetology Unit of the Office of Consumer Services cost Minnesota taxpayers the following:

1981 General Fund Costs	$ 356,500
1982 General Fund Costs**	321,800
Total General Fund Costs	$ 678,300
Total fees paid to General Fund	$1,230,100

The accumulated difference for the 2-year period:

***$1,230,100 – $678,300 = $551,750 NET CONTRIBUTION TO THE GENERAL FUND.

1982 ANNUAL REPORT
COMPLAINT MEDIATION UNIT

The Complaint Mediation Unit provides information, referral, mediation and law enforcement services for Minnesotans who are experiencing consumer problems in their relationship with business or government. The unit also conducts an extensive consumer education program to promote increased awareness of consumer, economic and safety issues.

The Complaint Unit handled 29,740 consumer inquiries in 1982. Many of these inquiries are requests for consumer information, for advice on how an individual can handle a problem on his/her own, or for an explanation of consumer laws in such areas as tenant rights or estimates and repairs. One formal written complaint file is opened for every nine consumer inquiries. In fiscal year 1982, 3,250 written complaints were handled, which resulted in an estimated $196,450 in money returned to consumers in case settlements. This figure represents a direct return to Minnesota consumers from the Complaint Unit budget of over 72%.

The investigation function of the Complaint Unit deals primarily with retail advertising and consumer complaints related to false and misleading advertising and/or deceptive acts and practices in connection with the sale of consumer goods and services. In 1982, the Complaint Unit initiated 154 conferences with specific businesses to enforce compliance with state statutes.

The Complaint Unit Circuit Rider Program has expanded access to the expertise and services of the office to eleven outstate communities providing face-to-face contact with staff members formerly available only to residents of the Twin Cities and Duluth. The program has also served as an entry point for rural people into the programs and services of many additional state and federal agencies.

A major educational initiative has been undertaken in 1982 to inform Minnesotans on economic and safety issues. Complaint Unit staff have presented consumer-oriented seminars throughout the state on such issues as landlord/tenant law, medicare supplemental insurance, chain saw safety and how to evaluate energy-saving products. Complaint Unit professionals participate in over 250 radio and television "consumer watch" programs each year.

The Complaint Unit has initiated several interagency agreements which allow each agency to provide greater service with a more efficient expenditure of state and federal revenues. Cooperative agreements of a formal or informal nature are currently in place with the Department of Economic Security, Handicapped Council, Division of Vocational Rehabilitation, Federal Consumer Product Safety Commission, Department of Human Rights, Department of Natural Resources, and the Department of Energy, Planning and Development.

1982 ANNUAL REPORT
COSMETOLOGY UNIT

In July, 1981, the Minnesota Legislature transferred the regulatory authority for cosmetology to the Office of Consumer Services. The Consumer Services Cosmetology Unit initiated a program to solicit comments and ideas from the cosmetology industry in preparation for rule-making mandated by the Legislature. We presented 16 get-acquainted meetings throughout the state. Nearly 500 licensees participated in the meetings and the meetings produced numerous suggestions for the proposed rules.

At the direction of the Legislature, the Consumer Services Cosmetology Unit is in the process of the first complete rules revision in 26 years. The Unit is currently in the final stages of the administrative process leading to revised rules appropriate to today's fast-moving cosmetology industry. We have also integrated many valuable suggestions which were received from members of the industry with regard to the proposed rules.

The Consumer Services Cosmetology Unit has worked closely with the Minnesota Cosmetology Advisory Council created by the 1981 legislature. Seventeen meetings have been held with the Minnesota Cosmetology Advisory Council which is comprised of representatives of consumers, licensed cosmetologists, schools and manufacturers. We worked closely with the members to create the proposed rules and policy changes in regulation of cosmetology in the State of Minnesota.

The Consumer Services Cosmetology Unit has revised industry and office policies to increase the efficiency of our unit operation. We are currently evaluating every procedure used by the former Board of Cosmetology Examiners. Policies and forms which have proven burdensome and ineffective are being eliminated or redesigned to save time and manpower.

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*1982 figure reflects one-time increase due to implementation of 3-year license cycle mandated by the 1981 Legislature.

**Note reduction in operating costs 1981-1982 of $34,700.

***Reflects one-time increase of 3-year license cycle.

Consumer Services Cosmetology Unit has informed consumers as to the need for utilizing only licensed salons and has warned against use of professional products by untrained individuals. We use media coverage, press releases, and speeches to educate consumers in the dangers of using professional products for home use. We continue to inform consumers of the facts concerning illegal "kitchen shops" and the benefits of licensed salons.

Cosmetology Unit-Office of Consumer Services Fee/Revenue Projections

Title of Fee	Cost per Application	FY 81 Actual	FY 82 Actual	FY 83 Estimate
Operator Examination	$21/$17.50/$7.50	$ 34,065	$ 33,065	$ 30,051
Manicurist Examination	$21/$17.50/$7.50	115	378	252
Senior Instructor Examination	$25/$17.50/$10	1,225	1,476	1,519
Verification	$15		2,175	7,200
Manager Operator Renewals	$30	160,240	333,402	158,850
Operator Renewals	$30	94,846	189,670	104,460
Manicurist Renewal	$30	1,910	4,040	2,250
Senior Instructor Renewal	$30	4,139	8,620	2,880
Junior Instructor License	$30	1,250	780	840
Junior Instructor Renewal	$30	700	1,270	5,820
Change to Manager Operator	$20	8,932	17,213	12,600
Reciprocity, Operator	$15	2,055	2,595	2,445
Beauty Shop Registration	$55	15,953	17,773	34,540
Beauty Shop Renewals	$45	61,109	129,535	74,565
School Registration	$250	100	0	750
School Renewals	$250	7,750	10,000	10,000
Duplicate License	$5	650	380	375
Operator License	$30	14,700	34,482	36,900
Manicurist License	$30	30	490	900
Senior Instructor License	$30	430	710	1,710
Certificate of Identification	$10	400	605	630
Change of Owner	$55			0
Change of Location	$25			0
Reciprocity – Manicurist	$15		35	
Miscellaneous		446	443	621
Penalties		6,839	22,557	–
Rescheduling Exams	$10		505	510
Penalty – Persons	$10			28,450
Penalty – Shops	$50			0
Penalty – Schools	$100			0
Esthetician Examination				
Esthetician License				
Manicure Shop – Registration				
Manicure Shop – Renewals				
TOTAL		$417,884	$812,199	$519,118

1982 ANNUAL REPORT RESIDENTIAL UTILITY UNIT

The Residential Utility Consumer Unit was created within the Office of Consumer Services by the 1978 Legislature to represent the interests of residential utility consumers in public utility matters.

When publicly-owned telephone, electric or gas utility companies file for rate increases with the Public Utilities Commission (Commission), the Unit researches and analyzes materials relevant to the rate increase. The Unit prepares its case specifically from the residential consumer's point of view. The Utility Unit's effort is to assure first that the amount of the rate increase is justified and, second, that the rate structure does not place an unreasonable burden on residential consumers. Legal expertise is provided by attorneys from the Office of the Attorney General. Some of the activities of the staff relating to intervention before the Commission include economic forecasting, econometric modeling, analyses of company proposals concerning rate design, cost of service, rate of return, cost accounting and related issues.

The Utility Unit is also authorized to represent Minnesota residential consumers in federal utility proceedings involving gas and electrical matters. Minnesota consumers have benefited from the Unit's active participation with the National Association of State Utility Consumer Advocates (NASUCA). The association has submitted briefs on the Federal level in the AT&T divestiture case. It is also involved in federal legislation and administrative proceedings affecting utility rate payers, such as the hearings on the deregulation of natural gas prices before the Federal Energy Regulatory Commission. The Consumer Services Utility Unit edits and publishes the NASUCA periodical.

The Unit is funded as part of the general legislative appropriation for the Office of Consumer Services. It has a budget for purchase of professional and technical services, including expert technical consultants to augment staff expertise as necessary in particular rate filings. Unit resources are budgeted to cover rate filings in the three types of utilities: gas, telephone and electric. The Utility Unit has utilized consultants in a manner designed to maximize opportunities for staff training as well as to secure the consultants' testimony in the specific case at hand.

SYNOPSES OF INVOLVEMENT IN UTILITY PROCEEDINGS

During fiscal year 1982 the Utility Unit was involved in 14 rate cases before the Minnesota Public Utilities Commission. Testimony sponsored by the Office of Consumer Services formed the basis of decisions by the Commission which resulted in savings to Minnesota ratepayers of $119,540,982.

A. NATURAL GAS

1. **Peoples Natural Gas** – The Commission issued its final order in the Peoples Natural Gas rate case. While the Commission did not accept the major rate design proposals of OCS, the Commission did accept the OCS contention that the company's proposed "contingency refund" plan be rejected. The result was a savings of $2.1 million to Minnesota consumers.

2. **Northern States Power Company Natural Gas** – On October 1, 1981, Northern States Power Company filed for a gas rate increase amounting to $16.58 million. This represents an 11.72% increase for residential customers on the Northern Natural System and 4.49% increase on the Midwestern System.

The OCS intervened and filed testimony on accounting and rate design issues. The final order is due on September 30, 1982.

3. **Minnegasco** – In May 1982, Minnegasco filed a $29 million rate increase request. The OCS filed a joint intervention with the Minnesota Department of Energy, Planning and Development in order to address issues of mutual concern relating to rate design and conservation. Financial and accounting issues are also being addressed.

B. ELECTRIC

1. **Interstate Power Company** – On June 30, 1982, the Commission issued its final order in Interstate Power Company's request for a $5.6 million increase. The Commission granted a $4.9 million increase. OCS testimony on rate of return resulted in savings of $450,000 to ratepayers. While the Commission did not accept the OCS' proposal for a flat residential energy rate, it did order that the tail block receive a greater increase than the initial energy blocks.

2. **Minnesota Power Company (Minnesota Power & Light)** – On April 30, 1982, the Commission issued its order in Minnesota Power's request for a $47.5 million rate increase. The Commission approved an increase of $25.6 million. The Commission accepted elements of the OCS position on rate of return and accepted the OCS position that recreational facilities should be removed from the rate base. The OCS was also successful in convincing the Commission to adopt an adjustment to the company's depreciation expenses. The company had attempted to charge current ratepayers for projected costs of plant decommissioning and site restoration. The result of OCS' efforts was a savings of $16,838,000.

In the area of rate design, the OCS was successful in convincing the Commission to reject the requests of taconite companies and other intervenors to shift a greater burden of the increase to the residential class. In addition, the Commission accepted the OCS's proposed rate design for the residential class, which included a reduction in the monthly customer charge and a greater increase in the rates for high use customers. These changes provide incentives for conservation and efficient energy use.

3. **Northern States Power Company Electric** – The NSP electric general rate was concluded by the Commission. The rate case filed by NSP requested an increase of $115 million. Testimony by OCS resulted in various revenue requirement adjustments by the Commission which produced savings for consumers of $35 million.

4. **Otter Tail Power Company** – On June 15, 1982, the Commission issued its order in Otter Tail Power's request for a $18.1 million rate increase. The Commission approved a $15.6 million increase. OCS adjustments in the area of rate of return and cash working capital resulted in savings of $1.3 million to ratepayers. The Commission also accepted the OCS position to retain the conservation rate break

C. TELEPHONE

1. **Northwestern Bell Private Line** – On May 5, 1981, the Commission's order was issued in the Northwestern Bell Telephone private line rate case. OCS presented testimony recommending that any revenue increase granted NWB in the private line service be offset against local exchange rates in NWB's service area. Based on OCS testimony in this case, the Commission increased the private line rates of NWB by $5,000,000 in the general rate case.

2. **Northwestern Bell General Rate Case** – The Northwestern Bell general rate case filed in 1980 was concluded. The OCS participation in this rate case had a very positive impact on residential consumers. The Commission accepted most of the rate design proposals of OCS including a $5 million saving deferred from the Northwestern Bell private line case.

In addition, the Commission acceptance of OCS-sponsored rate of return and revenue requirement testimony resulted in additional savings to consumers of $58.6 million.

3. **Central Telephone** – On May 13, 1982, the Commission issued its order in Central Telephone Company of Minnesota, awarding the company a rate increase of $2,442,076.

The company asked for a rate increase of $3,368,353. OCS sponsored witnesses on its behalf in this proceeding, presenting evidence on revenue requirement, rate of return and rate design. The testimony of OCS led to a revenue requirement adjustment of $40,016.

4. **Continental Telephone** – On December 18, 1981, Continental Telephone Company of Minnesota filed a request for a rate increase of $6,732,595. Local service access and extended area service rates would increase on average by 32% and installation charges by 127%. OCS intervened to present testimony in the area of rate design and revenue requirement. OCS also presented testimony supporting a lower rate of return, and adjustments to rate base and operating income.

5. **Northwestern Bell Installation Charges** – The OCS appeared before the Commission in opposition to Northwestern Bell's hourly rate plan for installation charges. The OCS felt that the issue should be addressed in Northwestern Bell's general rate case and that the company was circumventing the Commission's order in the 1980 rate case. The Commission rejected the OCS position and approved the company's plan.

6. **United Telephone** – At the end of the fiscal year, United Telephone filed a general rate case requesting to increase rates by $5.6 million. As part of the proposal, United is requesting a realignment of business vs. residential rates which would result in residential consumers being burdened by an increase of approximately 35% while business customers would experience increases of about 16%. OCS has intervened and is preparing to file testimony to recommend both a lower increase allowance and rejection of the realignment.

7. **Northwestern Bell** – At the end of the fiscal year, Northwestern Bell filed a new general rate case. The company proposed to increase rates by $96 million with local exchange rates increasing by 36%. The OCS began its investigation of the rate case in order to intervene and present testimony representing residential customers of Northwestern Bell.

The impact of the OCS involvement in these rate cases is summarized in the following table.

OCS IMPACT ON RATE CASES
Savings to Residential Class
Fiscal Year 1982

Case	Savings
Natural Gas:	
Peoples Natural Gas	$ 2,100,000
NSP Natural Gas	Pending
Minnegasco	Pending
Total Natural Gas	**$ 2,100,000**
Electric:	
Interstate Power	$ 450,000
Minnesota Power	16,838,000
Northern States Power	35,002,899
Otter Tail Power	1,519,684
Total Electric	**$ 53,810,583**
Telephone:	
Northwestern Bell Private Line (Deferred to general rate case)	($ 5,000,000)
Northwestern Bell	63,590,383
Central Telephone	40,016
Continental Telephone	Pending
Northwestern Bell Installation Charges	No net savings
Northwestern Bell	Pending
United Telephone	Pending
Total Telephone	**$ 63,630,399**
GRAND TOTAL	**$119,540,982**

D. COURT PROCEEDINGS

OCS also represented Minnesota consumers in five court proceedings during fiscal 1982.

1. **Tyrone Expense Pass-Through** – OCS participated in the court proceedings in an attempt to stop NSP from charging Minnesota consumers the cost of cancelling the aborted Tyrone nuclear power plant. OCS joined with the Department of Public Service and the Public Utilities Commission to argue that Minnesota ratepayers had no voice in the decisions and thus should not be burdened with the cancellation costs.

2. **Northwestern Bell 1979 General Rate Case** – OCS participated in an appeal of the 1979 general rate case. The case was remanded to the Commission for further findings. OCS is preparing testimony to present in additional hearings regarding the issues in dispute.

3. **Minnesota Power 1980** – The OCS successfully argued in court that the procedures developed by the Commission to protect residential consumers from the financial consequences of Minnesota Power's excessive reliance on the taconite industry were appropriate.

4. **Northern States Power Electric 1981** – OCS appealed the Commission's final decision in the 1981 NSP general rate case. OCS contends that the Commission's decision is contrary to the interpretation of federal statute found by the Federal Courts of Appeal.

5. **Central Telephone 1981** – OCS appealed the Commission's final decision in the 1981 Central Telephone rate case. The OCS position is the same as the position taken in the Northern States Power Electric appeal.

7/27/83 S4140-2.2(ii) A

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
BANKING DIVISION

1982

SUPPLEMENT TO ANNUAL REPORT

Listing and Data Regarding:

Commercial Banks
Trust Companies
Investment Companies
Credit Unions
Industrial Loan and Thrift Companies
Regulated Lenders
Motor Vehicle Sales Finance Companies
Insurance Premium Finance Companies
Registered Mortgage Lenders
Debt Prorate Companies
Savings and Loan Associations

500 Metro Square Building
St. Paul, Minnesota 55101
(612) 296-2135

COMMERCIAL BANKS
(000's Omitted)

ASSETS	June 30, 1982	June 30, 1981
Cash and due from depository institutions	$ 723,262	$ 623,822
U.S. Treasury securities	1,111,613	1,044,288
Obligations of U.S. Govt. agencies	1,264,358	1,020,503
Obligations of states and political subdiv.	1,147,335	1,121,374
All other securities	27,778	24,756
Federal funds sold and repo's	408,007	384,323
Loans -- net of INCE	6,638,328	6,107,173
Allowance for possible loan losses	(52,516)	(47,861)
Lease financing receivables	12,519	6,981
Bank premises furniture and fixtures	200,879	173,032
Real estate owned other than bank premises	17,084	11,020
All other assets	234,846	179,932
TOTAL ASSETS	$11,733,493	$10,649,343
LIABILITIES		
Deposits - IPC	$ 9,419,767	$ 8,719,659
Deposits of U.S. Government	26,772	16,540
Deposits of states and political subdiv.	730,421	614,747
All other deposits	34,386	24,624
Certified and officers check	78,172	79,209
TOTAL DEPOSITS	$10,289,518	$ 9,454,779
Federal funds purchased and repo's	217,603	124,865
Other liab. for borrowed money	46,869	21,229
Liability for mortages and cap. leases	14,281	10,392
All other liabilities	162,260	125,669
TOTAL LIABILITIES	$10,730,531	$ 9,736,935
Subordinated notes and debentures	32,218	35,538
EQUITY CAPITAL		
Preferred stock	$ 830	$ 1,031
Common stock	140,875	128,532
Surplus	449,445	402,995
Undivided profits and reserves	379,594	344,312
TOTAL EQUITY CAPITAL	$ 970,744	$ 876,870
TOTAL LIABILITIES AND EQUITY CAPITAL	$11,733,493	$10,649,343
Number of Banks	556	556

LISTING OF
STATE BANKS, TRUST COMPANIES, AND INVESTMENT COMPANIES

(data as of June 30, 1982, unless otherwise noted)

STATE BANKS

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Ada	First State Bank of Ada	17,052	100	800
Adams	Farmers State Bank of Adams	15,018	50	850
Adrian	Adrian State Bank	15,407	120	880
Aitkin	Security State Bank of Aitkin	28,769	270	1,150
Albert Lea	Security State Bank of Albert Lea	26,902	100	1,400
Alden	Americana State Bank	12,266	250	250
Alexandria	**Alexandria Bank & Trust Company	51,193	900	2,100
Alexandria	Community State Bank	24,107	287	713
Almelund	Farmers State Bank of Almelund	8,125	100	375
Alpha	Farmers and Merchants State Bank of Alpha	3,754	75	185
Altura	Altura State Bank	12,254	100	500
Annandale	Annandale State Bank	32,490	300	900
Anoka	*State Bank of Anoka	39,625	750	1,150
Appleton	Farmers and Merchants State Bank of	25,555	200	700
Appleton	Northwestern State Bank of Appleton	14,544	100	700
Apple Valley	*First State Bank of Apple Valley	17,981	248	752
Argyle	Argyle State Bank	8,632	100	525
Arlington	Arlington State Bank	23,335	175	925
Ashby	First State Bank of Ashby	9,883	50	380
Atwater	Atwater State Bank	10,702	30	520
Audubon	First State Bank of Audubon	4,553	30	300
Aurora	State Bank of Aurora	10,944	100	475
Austin	*Northwestern State Bank of Austin	53,230	1,000	1,000
Austin	Sterling State Bank	18,422	300	600
Avon	Avon State Bank	19,695	200	500
Babbitt	First State Bank of Babbitt	12,502	200	400
Backus	Backus State Bank	7,899	35	405
Badger	Badger State Bank	10,501	72	478
Balaton	Farmers & Merchants State Bank of Balaton	9,372	100	500

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Barnum	State Bank of Barnum	9,536	50	350
Barrett	Citizens State Bank of Barrett	4,475	25	225
Bayport	The First State Bank of Bayport	44,556	810	745
Beardsley	Security State Bank of Beardsley	8,010	60	400
Beaver Creek	Beaver Creek State Bank	4,957	25	325
Belgrade	North American State Bank	16,861	100	1,000
Belle Plaine	State Bank of Belle Plaine	30,889	150	800
Bellingham	State Bank of Bellingham	4,295	66	184
Belview	Belview State Bank	10,848	30	450
Bemidji	Security State Bank of Bemidji	16,525	120	350
Benson	Swift County Bank	45,880	150	1,750
Benson	The First State Bank of Benson	26,908	500	1,000
Bigfork	First State Bank of Bigfork	7,937	150	300
Big Lake	Citizens State Bank of Big Lake	15,692	200	800
Bird Island	State Bank of Bird Island	20,892	180	800
Biwabik	Biwabik State Bank	5,063	60	215
Blackduck	Blackduck State Bank	15,950	110	370
Blaine	Blaine State Bank	7,872	281	225
Blomkest	State Bank of Blomkest	12,462	150	500
Blooming Prairie	Farmers and Merchants State Bank of	21,190	100	1,200
Bloomington	American State Bank of Bloomington	21,638	500	625
Bloomington	Community State Bank of Bloomington	103,688	500	2,850
Bloomington	*Metropolitan Bank Bloomington	31,052	445	1,055
Blue Earth	Blue Earth State Bank	43,945	1,000	1,250
Boyd	State Bank of Boyd	5,819	50	210
Braham	The First State Bank of Braham	26,961	140	860
Brainerd	Citizens State Bank of Brainerd	60,237	600	3,000
Brandon	Citizens State Bank of Brandon	17,921	100	800
Breckenridge	First American Bank of Breckenridge	28,007	400	1,350
Bricelyn	State Bank of Bricelyn	14,114	50	700
Brooklyn Center	First Brookdale State Bank	30,182	160	1,340
Brooklyn Park	Brooklyn Park Bank	16,893	275	600
Brooten	Bonanza Valley State Bank	10,836	100	600
Browerville	The Lee State Bank	14,340	50	750
Brownsdale	First American State Bank of Brownsdale	11,270	100	550
Browns Valley	Union State Bank of Browns Valley	9,893	75	400
Brownton	The First State Bank of Brownton	13,636	100	500
Buffalo Lake	State Bank of Buffalo Lake	15,497	50	950
Burnsville	First Burnsville State Bank	24,014	250	1,000

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Butterfield	State Bank of Butterfield	9,636	75	325
Byron	Byron State Bank	12,512	100	400
Caledonia	Minnesota State Bank of Caledonia	30,661	337	1,762
Cambridge	Cambridge State Bank	31,303	150	1,100
Cambridge	Peoples State Bank of Cambridge	48,776	1,000	1,750
Cannon Falls	*Security State Bank of Cannon Falls	18,777	300	1,000
Canton	Canton State Bank	9,761	50	300
Carlos	First State Bank of Carlos	5,596	26	224
Castle Rock	First State Bank of Castle Rock, Inc.	13,626	50	400
Center City	Chisago County State Bank	9,472	50	500
Ceylon	State Bank of Ceylon	8,603	75	425
Chandler	State Bank of Chandler	12,798	95	455
Chanhassen	State Bank of Chanhassen	15,219	107	513
Chaska	Carver County State Bank	19,464	100	600
Chatfield	*Root River State Bank	27,618	100	1,250
Chisago City	Chisago State Bank	13,737	150	400
Chokio	Chokio State Bank	13,235	60	665
Clara City	Americana State Bank of Clara City	10,664	150	600
Clara City	Citizens State Bank of Clara City	30,671	200	1,550
Claremont	Security State Bank of Claremont	7,250	85	415
Clarissa	Farmers State Bank of Clarissa	16,161	100	1,000
Clarkfield	Farmers and Merchants State Bank of, Inc.	20,510	300	700
Clarks Grove	State Bank of Clarks Grove	9,280	50	450
Clearbrook	First State Bank of Clearbrook	10,948	75	425
Cleveland	The Peoples State Bank of Cleveland	7,534	50	325
Clinton	*Clinton State Bank	19,316	100	750
Cokato	State Bank of Cokato	16,387	120	380
Cold Spring	State Bank of Cold Spring	14,154	75	525
Cologne	State Bank of Cologne	12,711	100	600
Columbia Heights	Marquette State Bank of Columbia Heights	45,757	188	1,662
Comfrey	Peoples State Bank of Comfrey	11,796	120	700
Conger	State Bank of Conger	8,331	25	525
Cook	Farmers and Merchants State Bank of, Inc.	5,273	60	190
Coon Rapids	First Bank Coon Rapids	26,530	750	600
Cosmos	First State Bank of Cosmos	5,989	66	334
Cottonwood	Empire State Bank	22,474	300	900
Courtland	Courtland State Bank	4,741	25	300
Crookston	First American Bank of Crookston	43,107	600	2,000

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Crystal	Crystal State Bank	55,060	200	2,800
Currie	Currie State Bank	7,391	50	425
Cyrus	State Bank of Cyrus	7,180	100	350
Dalton	First State Bank of Dalton	6,343	25	275
Danube	Americana State Bank of Danube	13,198	100	650
Danvers	State Bank of Danvers	16,367	100	575
Darfur	State Bank of Darfur	6,989	100	400
Darwin	Farmers State Bank of Darwin	9,566	100	550
Dassel	Dassel State Bank	14,114	75	800
Dawson	Northwestern State Bank of Dawson	31,329	525	875
Deer Creek	Security State Bank of Deer Creek	7,976	175	210
Delano	*Crow River State Bank	1,728	502	250
Delano	State Bank of Delano	17,914	100	600
Delavan	Farmers State Bank of Delavan	6,996	50	480
Dennison	State Bank of Dennison	3,600	25	375
Dent	Farmers State Bank of Dent	5,311	50	300
Detroit Lakes	First American Bank	61,898	1,200	1,800
Dilworth	Clay County State Bank	10,717	160	490
Dodge Center	Northwestern State Bank of Dodge Center	21,708	400	825
Donnelly	Farmers and Merchants State Bank of Donnelly	6,135	25	400
Dorset	Farmers State Bank of Dorset	9,456	200	300
Dover	First State Bank of Dover	6,638	100	350
Duluth	Airport State Bank of Duluth	9,741	150	175
Duluth	Miller Hill State Bank of Duluth	4,515	400	230
Duluth	North Shore State Bank	15,214	150	300
Duluth	*,**Northwestern Bank of Commerce	38,179	600	1,500
Duluth	Park State Bank	8,095	50	150
Dundas	Dundas State Bank	6,225	205	136
Eagle Bend	Citizens State Bank of Eagle Bend	10,171	100	600
East Grand Forks	Citizens State Bank of East Grand Forks	20,793	100	950
Easton	State Bank of Easton	8,601	25	525
Echo	Citizens State Bank of Echo	7,017	25	475
Eden Prairie	The First State Bank of Eden Prairie	4,220	500	250
Eden Valley	State Bank in Eden Valley	11,528	50	600
Edgerton	State Bank of Edgerton	16,174	100	650
Edina	Americana State Bank of Edina	17,792	500	750
Edina	Southwest Fidelity State Bank	37,083	500	2,250

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Eitzen	Eitzen State Bank	10,715	125	400
Elbow Lake	Bank of Elbow Lake	13,598	50	405
Elgin	Elgin-Millville State Bank	10,673	100	500
Elk River	The Bank of Elk River	18,115	150	800
Elkton	Farmers State Bank of Elkton	9,671	50	400
Ellendale	Security State Bank of Ellendale	7,504	50	310
Ellsworth	Ellsworth State Bank	13,445	120	470
Elrosa	Elrosa State Bank	5,632	45	225
Ely	Boundary Waters State Bank	7,006	325	225
Elysian	Elysian State Bank	6,586	25	475
Emmons	*First State Bank of Emmons	4,357	40	290
Erhard	Erhard State Bank	2,370	25	175
Erskine	American State Bank of Erskine	13,295	100	700
Evansville	Farmers State Bank of Evansville	8,272	75	250
Excelsior	Minnetonka State Bank	49,063	175	1,825
Eyota	Eastwood State Bank	11,378	200	725
Fairfax	Fidelity State Bank of Fairfax	16,227	500	300
Fairmont	State Bank of Fairmont	11,466	150	450
Faribault	The State Bank of Faribault	56,941	1,000	1,000
Fergus Falls	Security State Bank of Fergus Falls	26,422	216	845
Fertile	First State Bank of Fertile	15,152	100	550
Finlayson	First State Bank of Finlayson	10,418	175	425
Floodwood	First State Bank of Floodwood	6,757	50	225
Foley	State Bank of Foley	27,787	100	1,200
Forest Lake	Forest Lake State Bank	32,933	100	1,400
Fosston	Farmers State Bank of Fosston	17,753	150	600
Fountain	First State Bank of Fountain	13,808	60	640
Franklin	Franklin State Bank	5,416	100	200
Frazee	Peoples State Bank of Frazee	9,305	76	424
Freeborn	First State Bank of Freeborn	7,402	100	410
Freeport	Freeport State Bank	15,259	50	550
Fridley	Fridley State Bank	22,699	187	513
Frost	State Bank of Frost	8,198	125	325
Fulda	Citizens State Bank of Fulda	31,063	150	850
Gary	The Gary State Bank	5,785	25	350
Gaylord	Citizens State Bank of Gaylord	23,970	100	1,500
Geneva	Geneva State Bank	6,968	25	475

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Gibbon	Citizens State Bank of Gibbon	15,676	50	950
Gibbon	State Bank of Gibbon	11,397	75	575
Gilman	First State Bank of Gilman, Incorporated	10,584	75	350
Glencoe	**Security Bank and Trust Company of Glencoe	44,056	100	2,000
Glenville	Citizens State Bank of Glenville	14,548	75	525
Glenwood	Glenwood State Bank	21,797	100	1,200
Glenwood	Pope County State Bank	25,681	50	1,050
Golden Valley	Golden Valley State Bank	54,466	500	2,500
Gonvick	The Northern State Bank of Gonvick	20,370	125	500
Goodhue	Goodhue State Bank	18,015	125	675
Good Thunder	First State Bank of Good Thunder	7,291	40	390
Graceville	The First State Bank of Graceville	9,397	100	250
Grand Marais	*Grand Marais State Bank	15,369	200	600
Grand Meadow	First American State Bank of Grand Meadow	13,725	100	450
Grand Rapids	*Grand Rapids State Bank	59,328	300	2,700
Grand Rapids	Itasca State Bank of Grand Rapids	11,332	150	600
Granger	Granger State Bank	2,876	25	175
Granite Falls	Granite Falls Bank	20,522	200	800
Granite Falls	Yellow Medicine County Bank	25,186	150	800
Greenbush	Greenbush State Bank	17,690	100	700
Green Isle	Citizens State Bank of Green Isle	18,497	150	600
Greenwald	State Bank of Greenwald	14,067	120	625
Grey Eagle	State Bank of Grey Eagle	8,525	50	500
Grove City	First State Bank of Grove City	9,184	50	650
Grygla	*American State Bank of Grygla	9,262	250	125
Hallock	Northwestern State Bank of Hallock	32,443	300	1,250
Halstad	Red River State Bank	7,364	100	400
Hamburg	State Bank of Hamburg	8,984	100	300
Hamel	Farmers State Bank of Hamel	14,577	100	900
Ham Lake	Crosstown State Bank of Ham Lake, Inc.	16,268	41	869
Hammond	Security State Bank of Hammond	5,645	30	170
Hampton	State Bank of Hampton	5,980	60	330
Hancock	Hancock State Bank	7,651	50	350
Hanska	State Bank of Hanska	11,504	111	382
Hardwick	Hardwick State Bank	8,593	50	350
Harmony	Harmony State Bank	16,766	100	700
Hartland	Farmers State Bank of Hartland	8,612	200	400
Hawley	State Bank of Hawley	17,370	200	600

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Hayfield	Citizens State Bank of Hayfield	24,652	180	695
Hayward	Farmers State Bank of Hayward	4,547	50	300
Hector	Fidelity State Bank of Hector	23,591	275	1,125
Henderson	The Sibley County Bank	8,337	100	400
Hendricks	State Bank of Hendricks	3,936	25	250
Hendrum	Norman County State Bank	8,429	50	525
Heron Lake	Heron Lake State Bank	10,440	100	500
Hibbing	Merchants & Miners State Bank of Hibbing	44,244	1,400	1,100
Hibbing	Security State Bank of Hibbing	49,379	750	1,750
Hills	Exchange State Bank of Hills	10,498	100	500
Hinckley	Farmers and Merchants State Bank of	13,242	50	700
Hoffman	Farmers State Bank of Hoffman	9,092	50	450
Holdingford	Security State Bank of Holdingford	12,188	75	400
Hollandale	Produce State Bank of Hollandale	10,305	30	720
Hope	Farmers State Bank of Hope	2,966	25	175
Houston	Houston State Bank	11,089	35	415
Houston	*The Security State Bank of Houston	10,459	25	365
Howard Lake	Security State Bank of Howard Lake	11,875	50	450
Hugo	First State Bank of Hugo	22,628	300	750
Huntley	Farmers State Bank of Huntley, Inc.	6,074	50	450
Hutchinson	**Citizens Bank & Trust Company	71,240	2,000	1,000
International Falls	International State Bank	32,253	400	1,200
Isanti	First State Bank of Isanti	8,495	65	335
Isle	Lakeside State Bank	11,569	75	325
Ivanhoe	First State Bank of Ivanhoe	18,591	400	600
Jackson	Jackson State Bank	10,000	75	475
Janesville	Janesville State Bank	23,226	100	700
Jasper	Jasper State Bank	7,847	50	300
Jeffers	State Bank of Jeffers	8,715	100	300
Jordan	Northwestern State Bank of Jordan	22,625	425	425
Kanaranzi	Farmers State Bank of Kanaranzi	5,843	50	360
Kandiyohi	Home State Bank of Kandiyohi	13,909	50	750
Karlstad	Karlstad State Bank	14,643	120	695
Kasson	Kasson State Bank	19,229	100	500
Kelliher	Citizens State Bank of Kelliher	4,577	90	185
Kenneth	State Bank of Kenneth	7,333	30	330

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Kensington	First State Bank of Kensington	11,473	50	700
Kent	Kent State Bank	4,294	100	250
Kenyon	Security State Bank of Kenyon	24,974	100	400
Kerkhoven	State Bank of Kerkhoven	11,333	75	425
Kimball	State Bank of Kimball	6,431	75	175
Klossner	Klossner State Bank	13,937	400	400
La Crescent	La Crescent State Bank	13,049	150	350
Lafayette	Citizens State Bank of Lafayette	8,629	30	470
Lake Benton	Farmers State Bank of Lake Benton	14,089	300	300
Lake City	Lake City State Bank	34,627	500	1,000
Lake Elmo	State Bank of Lake Elmo	19,399	100	900
Lakefield	First State Bank of Lakefield	27,945	900	900
Lakefield	**First Trust Bank of Lakefield	24,424	400	900
Lake Lillian	First State Bank	9,990	50	625
Lake Park	State Bank of Lake Park	11,422	75	550
Lakeville	First Lakeville Bank	23,206	509	691
Lake Wilson	First State Bank of Lake Wilson	6,812	30	345
Lamberton	Farmers and Merchants State Bank of	19,910	100	1,500
Lanesboro	Lanesboro State Bank	10,801	100	450
La Salle	State Bank of La Salle	10,480	50	550
LeCenter	First State Bank of LeCenter	18,484	100	800
LeRoy	First State Bank of LeRoy	12,920	50	550
Lester Prairie	Farmers State Bank of Lester Prairie	9,637	50	600
Le Sueur	*Le Sueur State Bank	9,271	250	400
Lewiston	Security State Bank of Lewiston	11,427	75	375
Lewisville	Merchants State Bank of Lewisville	8,483	100	500
Lexington	Centennial State Bank of Lexington	14,171	100	400
Lindstrom	Security State Bank of Lindstrom	23,649	120	800
Lismore	State Bank of Lismore	8,651	25	600
Litchfield	First State Bank of Litchfield	40,576	1,250	1,250
London	London State Bank	3,318	25	150
Long Lake	State Bank of Long Lake	13,663	75	825
Lonsdale	State Bank of Lonsdale	16,002	50	600
Loretto	State Bank of Loretto	8,573	25	250
Lowry	Lowry State Bank	8,804	60	615
Lucan	State Bank of Lucan	10,462	25	575
Luverne	Northwestern State Bank of Luverne	37,779	900	900
Lyle	Farmers State Bank of Lyle	5,867	60	315

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Madelia	*Farmers State Bank of Madelia, Inc.	22,978	100	1,200
Madison	State Bank of Madison	19,246	250	500
Madison Lake	Peoples State Bank of Madison Lake	8,062	125	275
Mankato	American State Bank of Mankato	38,010	250	1,550
Mankato	Security State Bank of Mankato	32,182	800	700
Maple Grove	Northwestern State Bank Northwest	77,571	1,600	1,900
Maple Lake	Security State Bank of Maple Lake	13,089	50	500
Maple Plain	State Bank of Maple Plain	8,022	100	400
Maplewood	Maplewood State Bank	27,906	750	450
Maplewood	Town & Country Bank-Maplewood	41,575	1,000	1,200
Marietta	State Bank of Marietta	5,022	50	300
Marine on St. Croix	Security State Bank of Marine	8,519	150	150
Marshall	**Western Bank and Trust Company of Marshall	44,951	900	2,100
Maynard	Security State Bank of Maynard	5,887	55	320
Mazeppa	Peoples State Bank of Mazeppa	12,439	250	500
McGregor	State Bank of McGregor	12,679	125	300
Medford	First State Bank of Medford	5,175	75	250
Melrose	Melrose State Bank	25,676	125	900
Mendota Heights	*Dakota County State Bank	16,715	200	850
Milaca	The Citizens State Bank of Milaca-Ogilvie	12,825	150	700
Milan	Peoples State Bank of Milan	7,739	150	250
Miltona	Miltona State Bank	4,230	38	162
Minneapolis	*,**Bank of Minneapolis & Trust Company	39,445	823	1,700
Minneapolis	Camden Northwestern State Bank of Minneapolis	85,939	2,000	2,000
Minneapolis	*,**Fidelity Bank and Trust Company	113,395	625	6,725
Minneapolis	First Produce State Bank of Minneapolis	48,335	1,280	1,280
Minneapolis	*Independent State Bank of Minnesota	60,899	881	869
Minneapolis	Marquette Lake State Bank	31,684	275	975
Minneapolis	Metropolitan State Bank	32,586	434	1,584
Minneapolis	Northeast State Bank of Minneapolis	39,337	200	1,000
Minneapolis	Riverside Community State Bank of Minneapolis	20,695	500	925
Minneapolis	**Union Bank and Trust Company	18,835	500	750
Minneota	First State Bank of Minneota	38,405	750	1,000
Minnetonka	First Minnetonka City State Bank	22,720	150	650
Minnetonka	*Ridgedale State Bank	12,853	500	250
Montevideo	Northwestern State Bank of Montevideo	42,061	1,000	1,000
Montgomery	Citizens State Bank of Montgomery	23,685	280	570
Monticello	Wright County State Bank	31,281	500	800
Moorhead	**American Bank and Trust Company of Moorhead	63,336	1,000	2,250
Moorhead	Moorhead State Bank	22,323	300	750

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Mora	Kanabec State Bank	32,275	300	1,200
Morgan	State Bank of Morgan	20,115	150	850
Morris	Citizens Bank	29,846	500	1,000
Morris	Morris State Bank	32,109	600	1,200
Morristown	State Bank of Morristown	5,708	175	225
Morton	Farmers State Bank of Morton, Incorporated	4,834	60	240
Mound	State Bank of Mound	19,419	100	1,300
Mountain Iron	Mountain Iron First State Bank	9,006	60	315
Mountain Lake	Farmers State Bank of Mountain Lake	19,807	100	900
Murdock	First State Bank of Murdock	4,794	100	150
Nerstrand	Farmers State Bank of Nerstrand	3,386	33	158
New Brighton	First State Bank of New Brighton	69,676	147	2,503
Newfolden	Marshall County State Bank	7,363	50	200
New Germany	First State Bank of New Germany	7,424	25	275
New Hope	New Hope State Bank	19,172	250	750
New London	Farmers State Bank of New London	24,635	100	800
New London	First State Bank of New London	9,639	250	100
New Market	First State Bank of New Market	4,407	10	295
Newport	Town & Country Bank-Newport	32,641	1,000	1,000
New Prague	*Fidelity State Bank of New Prague	23,541	400	800
New Prague	State Bank of New Prague	26,728	400	1,000
New Richland	State Bank of New Richland	9,598	100	500
New Ulm	Citizens State Bank of New Ulm	44,849	300	1,800
New Ulm	Farmers and Merchants State Bank of New Ulm	44,469	450	2,050
New Ulm	**State Bank & Trust Company of New Ulm	54,805	290	2,000
New York Mills	Farmers & Merchants State Bank of	24,046	300	700
Nicollet	Nicollet State Bank	14,682	40	760
Nisswa	Nisswa State Bank	9,903	200	200
North Branch	Merchants State Bank of North Branch	19,867	180	570
Northfield	*The Northwestern State Bank	39,222	500	1,600
Northome	First State Bank of Northome	6,285	40	185
North St. Paul	Heritage State Bank	29,421	240	1,360
Norwood	Citizens State Bank of Norwood	14,352	150	550
Oak Park Heights	*Oak Park Heights State Bank	9,209	200	300
Odin	Odin State Bank	9,926	25	475
Ogema	Ogema State Bank	5,100	127	223
Okabena	First State Bank of Okabena	10,604	100	450
Oklee	Security State Bank of Oklee	13,290	150	350

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Olivia	American State Bank of Olivia	17,776	200	300
Olivia	The Citizens State Bank of Olivia	28,007	150	950
Onamia	First State Bank of Onamia	8,656	50	250
Ormsby	Ormsby State Bank	7,432	50	425
Ortonville	Northwestern State Bank of Ortonville	26,427	500	500
Ortonville	*Tri-County State Bank of Ortonville	20,216	500	500
Oslo	Valley State Bank of Oslo	6,912	100	400
Ostrander	Ostrander State Bank	10,173	50	500
Otisco	Otisco State Bank	7,413	35	425
Owatonna	Owatonna State Bank	26,257	222	783
Park Rapids	State Bank of Park Rapids	13,597	100	400
Paynesville	Farmers and Merchants State Bank	24,062	50	1,250
Paynesville	The First State Bank in Paynesville	27,668	500	1,000
Pelican Rapids	Pelican Valley State Bank	33,653	50	1,400
Pennock	State Bank of Pennock	7,703	200	150
Pequot Lakes	Lakeland State Bank	39,264	457	1,700
Perham	Perham State Bank	27,889	200	900
Pierz	Farmers and Merchants State Bank of Pierz	28,972	570	500
Pillager	Security State Bank of Pillager	4,401	100	192
Pine City	Pine City State Bank	8,891	225	525
Pine Island	The Security State Bank of Pine Island	20,720	400	600
Pine River	Pine River State Bank	15,484	100	570
Plainview	*Peoples State Bank	25,509	150	1,100
Plummer	Plummer State Bank	4,846	105	145
Plymouth	Metropolitan State Bank of Plymouth	11,057	520	240
Preston	Farmers & Merchants State Bank of Preston	43,356	200	2,300
Princeton	Community State Bank of Princeton	5,227	440	240
Princeton	Princeton State Bank	50,012	300	2,000
Prinsburg	Prinsburg State Bank	11,961	100	750
Prior Lake	Prior Lake State Bank	21,174	50	1,075
Randall	Randall State Bank	6,637	100	200
Raymond	Farmers State Bank of Raymond	8,853	100	500
Red Lake Falls	Red Lake County State Bank	25,102	200	1,000
Red Wing	The First State Bank of Red Wing	8,708	100	408
Redwood Falls	The State Bank of Redwood Falls	27,960	200	1,000
Remer	Security State Bank of Remer	11,625	106	409
Renville	O'Connor Bros. State Bank of Renville	12,839	90	430

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Renville	*Renville County State Bank	1,620	320	480
Richfield	**Richfield Bank & Trust Company	122,171	960	3,600
Richfield	Summit State Bank of Richfield	36,915	359	1,191
Richmond	State Bank of Richmond	15,655	50	500
Robbinsdale	First Robbinsdale State Bank	111,141	3,000	3,000
Robbinsdale	Guaranty State Bank of Robbinsdale	23,455	200	600
Rochester	**Marquette Bank & Trust Company of	90,000	550	3,000
Rochester	**Rochester Bank and Trust Company of	28,916	225	1,775
Rockford	Rockford State Bank	7,945	50	250
Rogers	State Bank of Rogers	10,202	200	350
Rollingstone	First State Bank of Rollingstone	9,612	138	338
Roseau	Citizens State Bank of Roseau	48,726	200	2,800
Rose Creek	State Bank of Rose Creek	6,416	65	215
Rosemount	The First State Bank of Rosemount	28,488	100	1,000
Roseville	North Star State Bank of Roseville	44,846	200	1,800
Roseville	The Roseville State Bank	52,898	293	1,707
Rothsay	Farmers State Bank of Rothsay	9,075	250	400
Round Lake	Farmers State Bank of Round Lake	18,125	100	600
Royalton	Royalton State Bank	10,587	100	450
Rush City	First State Bank of Rush City	13,845	75	375
Rushford	*Rushford State Bank	16,733	100	900
Rushmore	First State Bank of Rushmore	14,065	120	540
Russell	Farmers State Bank of Russell	7,297	30	470
Ruthton	Buffalo Ridge State Bank of Ruthton, Inc.	6,541	60	444
Sacred Heart	Farmers and Merchants State Bank of	13,292	70	575
St. Clair	St. Clair State Bank, Inc.	10,027	50	375
St. Cloud	***Northwestern Bank and Trust Company of	68,525	1,200	2,200
St. James	Citizens State Bank of St. James	28,222	82	868
St. Joseph	First State Bank of St. Joseph	13,225	100	650
St. Louis Park	Citizens State Bank of St. Louis Park	44,300	500	2,900
St. Louis Park	First Western State Bank of St. Louis Park	47,120	300	2,030
St. Michael	Security State Bank of St. Michael	16,651	100	800
St. Paul	Capital City State Bank of St. Paul	22,425	300	1,500
St. Paul	Cherokee State Bank of St. Paul	37,692	200	1,800
St. Paul	Commercial State Bank in St. Paul	125,284	1,002	4,498
St. Paul	**Eastern Heights State Bank of St. Paul	84,434	1,200	3,000
St. Paul	Exchange State Bank	4,903	100	200
St. Paul	First Grand Avenue State Bank of St. Paul	103,414	2,500	3,000

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
St. Paul	First Merchants State Bank of St. Paul	58,806	1,250	2,000
St. Paul	First Security State Bank of St. Paul	75,295	2,000	2,800
St. Paul	First State Bank of St. Paul	114,504	3,000	3,000
St. Paul	Gambles Continental State Bank	10,942	500	500
St. Paul	Guaranty State Bank of St. Paul	31,906	150	1,350
St. Paul	The Highland Bank	44,565	750	1,750
St. Paul	*Liberty State Bank	64,115	1,440	1,218
St. Paul	Minnesota State Bank of St. Paul	34,977	550	1,425
St. Paul	Northwestern State Bank	72,201	900	2,600
St. Paul	St. Anthony Park State Bank	35,468	150	1,550
St. Paul	Summit State Bank of Phalen Park	11,093	335	289
St. Paul	Western State Bank of St. Paul	42,474	300	1,800
St. Peter	The Nicollet County Bank of St. Peter	40,128	400	1,600
St. Stephen	St. Stephen State Bank	2,907	50	110
Sanborn	Sanborn State Bank	8,607	100	350
Sandstone	Sandstone State Bank	9,313	90	210
Santiago	Santiago State Bank	11,174	75	425
Sargeant	First American State Bank of Sargeant	6,675	100	300
Sauk Centre	First State Bank of Sauk Centre	31,391	250	1,500
Sauk Rapids	Northwestern State Bank of Sauk Rapids	44,762	1,000	1,000
Savage	Security State Bank of Savage	10,451	180	600
Sebeka	Security State Bank of Sebeka	12,601	60	450
Shakopee	Citizens State Bank of Shakopee	5,930	500	250
Shelly	State Bank of Shelly	10,814	100	400
Sherburn	Farmers State Bank of Sherburn	15,461	150	700
Silver Bay	First Northwestern State Bank of Silver Bay	14,821	300	300
Silver Lake	Citizens State Bank of Silver Lake	12,941	300	400
Slayton	Northwestern State Bank of Slayton	30,597	600	800
Slayton	Peoples State Bank of Slayton	15,829	500	500
Sleepy Eye	First Security State Bank of Sleepy Eye	25,029	300	900
Sleepy Eye	State Bank of Sleepy Eye	15,527	50	600
South St. Paul	Drovers State Bank in South St. Paul	74,415	1,250	3,750
South St. Paul	Summit State Bank of South St. Paul	22,059	250	900
Spicer	Green Lake State Bank	13,169	125	1,000
Springfield	Farmers and Merchants State Bank of	34,364	125	1,800
Springfield	State Bank of Springfield	30,313	150	1,700
Spring Grove	Onsgard State Bank	13,696	100	600
Spring Lake Park	First State Bank of Spring Lake Park	27,110	300	1,200
Staples	Staples State Bank	31,521	75	2,125

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Stephen	Farmers State Bank of Stephen	23,222	100	800
Stewart	First State Bank of Stewart	6,586	50	450
Stillwater	Cosmopolitan State Bank of Stillwater	24,977	250	850
Stillwater	Northwestern State Bank of Stillwater	32,005	650	650
Storden	First State Bank of Storden	13,298	100	550
Sturgeon Lake	Sturgeon Lake State Bank	8,045	25	300
Swanville	First State Bank of Swanville	8,722	55	695
Taunton	State Bank of Taunton	10,006	150	350
Thief River Falls	First Northwestern State Bank of	64,239	1,400	1,400
Thief River Falls	Northern State Bank of Thief River Falls	55,604	500	1,500
Tower	State Bank of Tower	11,983	60	490
Tracy	Northwestern State Bank of Tracy	43,161	1,000	1,000
Trimont	Farmers State Bank of Trimont	18,698	90	800
Trimont	Triumph State Bank	8,688	40	460
Truman	Peoples State Bank of Truman, Inc.	23,835	100	1,100
Twin Lakes	Twin Lakes State Bank	4,888	25	375
Twin Valley	Twin Valley State Bank	10,073	50	550
Two Harbors	Commercial State Bank of Two Harbors	17,807	120	880
Tyler	Citizens State Bank of Tyler, Inc.	10,787	100	400
Ulen	The Northwestern State Bank of Ulen	10,804	50	600
Underwood	Farmers State Bank of Underwood	6,272	25	250
Upsala	Farmers State Bank of Upsala	8,684	83	322
Vergas	Vergas State Bank	9,732	50	600
Vermillion	Vermillion State Bank	21,779	50	750
Vernon Center	State Bank of Vernon Center	12,827	50	650
Vesta	Vesta State Bank	8,470	25	400
Victoria	*Victoria State Bank	9,107	108	442
Virginia	Northern State Bank of Virginia	25,325	150	1,065
Virginia	*Northwestern State Bank	78,437	1,200	2,550
Wabasha	First State Bank of Wabasha	33,156	300	1,200
Wabasso	Wabasso State Bank	15,676	150	850
Wadena	*Wadena State Bank	32,094	100	1,400
Waite Park	*Plaza Park State Bank	31,335	300	1,200
Waldorf	Waldorf State Bank	6,891	25	425
Walnut Grove	Citizens State Bank of Walnut Grove	12,503	100	900

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Wanamingo	Security State Bank of Wanamingo, Inc.	20,622	120	580
Wanda	The Wanda State Bank	27,178	360	1,300
Warren	First American Bank of Warren	29,186	400	2,000
Warren	Peoples State Bank of Warren	21,899	100	1,200
Warroad	Security State Bank of Warroad	19,307	50	700
Waseca	The First State Bank of Waseca	39,585	1,000	1,500
Watertown	American State Bank of Watertown	13,620	125	725
Waterville	Citizens State Bank of Waterville	20,469	100	900
Watkins	Farmers State Bank of Watkins	12,522	100	650
Watson	Watson State Bank	10,900	75	200
Waubun	Farmers State Bank of Waubun, Inc.	12,450	250	250
Waverly	Citizens State Bank of Waverly, Inc.	9,235	50	550
Wayzata	**Wayzata Bank and Trust Company	90,581	350	3,400
Welcome	*Welcome State Bank	8,376	75	425
Wells	Peoples State Bank of Wells	13,456	350	575
Wells	Security State Bank of Wells	18,303	120	1,080
Wendell	State Bank of Wendell	9,840	125	550
Westbrook	Westbrook State Bank	21,712	100	1,100
West Concord	*Farmers State Bank of West Concord	8,106	25	275
West St. Paul	Signal Hills State Bank	55,313	436	2,420
West St. Paul	West St. Paul State Bank	23,619	125	813
Wheaton	The First State Bank of Wheaton	21,146	600	600
Wheaton	State Bank of Wheaton	39,371	125	1,075
White Bear Lake	First State Bank of White Bear Lake	70,741	1,750	2,000
White Rock	White Rock State Bank	8,327	340	170
Willmar	**Bank of Willmar and Trust Company	68,680	900	3,500
Windom	Windom State Bank	39,710	200	1,800
Winger	Farmers State Bank of Winger	11,043	50	650
Winona	Town & Country State Bank of Winona	16,738	300	500
Winsted	Citizens State Bank of Winsted	14,607	60	600
Winthrop	Winthrop State Bank	13,330	100	800
Wood Lake	State Bank of Wood Lake	8,299	50	450
Worthington	State Bank of Worthington	54,570	1,050	1,300
Wykoff	First State Bank of Wykoff	6,097	50	300
Wyoming	First State Bank of Wyoming	11,786	80	260
Young America	State Bank of Young America	28,392	273	827
Zumbrota	Farmers Security State Bank of Zumbrota	23,699	100	650

STRUCTURAL CHANGES IN MINNESOTA STATE BANKS

The following is a list of state-chartered banks established during the fiscal year:

Date Established	Name and Location
12-16-81	Farmers & Merchants Interim Bank (Preston)
2-21-82	F & M Interim Bank (Minneapolis)
3-2-82	Renville County State Bank (Renville)
6-24-82	Crow River State Bank of Delano

The following is a list of amended charters issued during the fiscal year to reflect change of names and/or locations:

State Bank of Danube amended to Americana State Bank of Danube (Effective 7-1-81)

Clara City State Bank amended to Americana State Bank of Clara City (Effective 7-1-81)

First Minnetonka City State Bank amended to First Minnetonka City Bank (Effective 9-14-81)

Ogilvie State Bank amended to Citizens State Bank of Milaca-Ogilvie (Effective 10-26-81)

First Lakeville State Bank amended to First Lakeville Bank (Effective 12-18-81)

Hillcrest Mid America State Bank of Maplewood amended to Town & Country Bank - Maplewood (Effective 12-31-81)

Town and Country State Bank of Newport amended to Town & Country Bank - Newport (Effective 12-31-81)

Mid America State Bank of Highland Park (St. Paul) amended to The Highland Bank (St. Paul) (Effective 1-1-82)

Citizens State Bank of Fairfax amended to Fidelity State Bank of Fairfax (Effective 1-4-82)

First Mid America State Bank of Coon Rapids amended to First Bank - Coon Rapids (Effective 1-13-82)

Detroit State Bank (Detroit Lakes) amended to First American Bank (Detroit Lakes) (Effective 1-21-82)

Farmers & Merchants Interim Bank (Preston) absorbed Farmers and Merchants State Bank of Preston and amended name to Farmers and Merchants Bank of Preston (Effective 2-4-82)

Brooklyn Park State Bank amended to Brooklyn Park Bank (Effective 3-5-82)

State Bank of Warren amended to First American Bank of Warren (Effective 3-5-82)

American State Bank of Watertown amended to First American Bank of Watertown (Effective 6-2-82)

Caledonia State Bank amended to Minnesota State Bank of Caledonia (Effective 6-9-82)

Farmers and Merchants State Bank of Breckenridge amended to First American Bank of Breckenridge (Effective 6-11-82)

Summit State Bank of Bloomington amended to Metropolitan Bank Bloomington (Effective 6-16-82)

TRUST COMPANIES -

LOCATION	NAME OF INSTITUTION	TOTAL ASSETS	CAPITAL STOCK	SURPLUS
Austin	Minnesota Trust Company	1,439	500	75
Minneapolis	IDS Benefit Trust Company	1,610	500	100
Minneapolis	Resource Trust Company	888	500	100
St. Paul	First Trust Company of St. Paul	36,057	1,000	2,000

INVESTMENT COMPANIES

(balance sheet amounts as of December 31, 1981)

Minneapolis	Investors Diversified Services, Inc.	615,130	1	26,631
Minneapolis	Investors Syndicate of America, Inc.	1,000,777	1,500	13,860
New Ulm	State Bond and Mortgage Company	25,844	177	2,873

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* Members of Federal Reserve System

** Full trust powers

*** Operates under a trust company charter as a commercial bank with FDIC insurance

LISTING OF STATE CREDIT UNIONS
(data as of June 30, 1982, unless otherwise noted)

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 6	
St. Paul	168	Minnesota Central	103,527,799.77
Bloomington	349	Northwest Airlines	56,145,817.16
St. Paul	50	State Capitol	46,812,570.21
St. Paul	17	City and County Employees	45,114,465.08
Minneapolis	1	Minneapolis Federal Employees	43,830,163.00
St. Paul	82	Hiway	37,987,055.97
Minneapolis	412	Teacher Federations	36,064,086.00
Austin	57	Hormel Employees	30,758,776.45
Cloquet	268	Cloquet Co-op	28,232,847.13
Minneapolis	42	Honeywell Employees	27,807,192.00
Minneapolis	690	Republic Airlines Employees	27,480,510.00
Minneapolis	229	Minneapolis Telco	27,401,007.00
Minneapolis	22	City and County Employees	25,308,173.70
St. Paul	5	St. Paul Postal Employees	24,971,656.00
Sleepy Eye	260	St. Mary's Parish	14,708,600.16
Minneapolis	186	Twin City Co-ops	14,334,897.86
Hopkins	166	Red Owl Stores Employees	14,251,602.00
St. Paul	18	United Burlington Northern	12,643,361.10
Melrose	374	Melrose	10,873,401.00
Duluth	259	Duluth Western	10,359,719.00
St. Paul	568	Minne-Mine	10,228,233.01
		Peer Group 5	
South St. Paul	64	Armour Employees	9,681,886.00
Minneapolis	244	Dayton-Hudson Employees	9,483,780.05
Virginia	299	Virginia Co-op	8,935,516.51
Rochester	125	Mayo Clinic Employees	8,833,862.00
Brainerd	449	Brainerd B.N.	8,501,233.00
Minneapolis	79	Star and Tribune Employees	8,369,499.00
St. Paul	439	Minnesota Education Association	8,058.248.02
Renville	601	Renville Farmers Co-op	7,873,683.27
Minneapolis	695	Minneapolis Building Trades	7,572,761.00
Internations Falls	697	Boise Employees	7,512,497.15
St. Cloud	748	St. Cloud T & L	7,502,802.26

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 5 (Continued)	
Minneapolis	13	Soo Line	7,338,891.55
St. Paul	775	Twin Cities Auto Employees	7,223,805.00
Duluth	32	Duluth City and County Employees	6,708,374.00
Richfield	636	Richfield Schools	6,630,677.00
Hibbing	327	Hibbing Co-op	6,284,685.14
Cambridge	238	Cambridge Co-op	6,117,365.00
Mora	224	Mora Cooperators	6,054,013.00
Minneapolis	86	Minnegasco Employees	5,829,429.04
Rochester	134	Municipal Employees Rochester	5,608,909.38
St. Paul	419	Como Northtown	5,597,492.55
Babbitt	699	Babbitt Steelworkers	5,444,015.00
Princeton	256	Princeton Co-op	5,286,019.00
Moorhead	581	Moorhead Co-ops	5,209,826.11
St. Paul	619	MSF Teachers	5,169,054.96
Minneapolis	14	Burlington Northern Employees C.U. of Mpls	5,047,567.67
		Peer Group 4	
Hoyt Lakes	648	Hoyt Lakes Community	4,991,983.87
Duluth	143	Duluth Teachers	4,956,609.95
Grand Rapids	546	Blandin Employees	4,948,999.53
Minneapolis	654	Local 292 I.B.E.W.	4,756,148.83
Minneapolis	225	Gold Medal	4,750,174.05
Climax	537	Climax	4,645,101.00
Minneapolis	87	Pillar (The)	4,547,842.86
St. Cloud	47	St. Cloud Federal Employees	4,433,192.00
St. Paul	270	St. Paul Telco	4,432,827.00
Minneapolis	401	Peavey Employees	4,329,095.00
Minneapolis	542	Sheet Metal Workers	4,222,771.00
St. Paul	554	Sheet Metal Workers Local 76	4,168,020.78
St. Paul	131	Northern States Power - St. Paul	4,154,567.00
St. Paul	535	Carpenters	4,072,093.00
St. Paul	632	Pipefitters-Steamfitters	4,064,871.81
Minneapolis	588	Midland Co-op	4,006,683.02
Duluth	3	Duluth Federal Employees	3,653,664.75
Minneapolis	137	Northern States General Office	3,626,380.00
St. Paul	526	Whirlpool Employees	3,538,245.26
Deer River	332	Deer River Cooperative	3,536,450.03

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 4 (Continued)	
Albert Lea	123	Wilson and Company Albert Lea Employees	3,473,653.00
Ely	353	Ely Area	3,377,551.00
Duluth	139	Minnesota Power Employees	3,078,522.00
Floodwood	304	Floodwood Cooperative	3,059,992.73
St. Paul	550	Local 110 I.B.E.W.	3,057,408.24
St. Paul	463	Canco Employees	2,989,102.63
Red Wing	560	Red Wing Shoe Company Employees	2,887,927.98
Inver Cove Heights	356	Farmers Union Employees	2,845,239.58
Cloquet	276	Northwest Paper Employees	2,810,132.37
St. Paul	647	Building Trades	2,624,008.72
St. Paul	733	E. L.	2,542,850.42
St. Paul	527	United and Children's Hospital Employees	2,426,921.56
Columbia Heights	157	Columbia Heights Community	2,415,307.02
St. Louis Park	531	Park Schools	2,301,611.00
St. Paul	31	Bur-No Employees	2,395,043.24
Minneapolis	476	Electric Machinery Employees	2,272,286.62
St. Paul	45	Land O'Lakes	2,259,960.26
Duluth	497	Diamond Employees	2,248,648.44
St. Paul	308	Blue Cross/Blue Shield	2,227,722.00
Duluth	243	Duluth Telephone Employees	2,118,781.24
Canby	502	Canby Co-op	2,078,581.84
Minneapolis	202	Donaldsons Employees	2,058,465.62
Hopkins	389	Super Valu Employees	2,026,951.77
		Peer Group 3	
Collegeville	344	Collegeville Community	1,951,316.64
Coon Rapids	744	Anoka-Hennepin School District #11	1,923,939.91
Excelsior	555	Hopkins Schools	1,789,596.38
Hibbing	539	Minnesota Ore Operations Employees	1,787,794.55
Minneapolis	752	Realtor's	1,729,895.49
Owatonna	174	Federated Employees	1,712,522.22
St. Paul	629	Norco	1,686,671.02
Keewatin	634	Central Hanna Employees	1,652,055.66
St. Paul	468	Grain Terminal Association Employees	1,635,424.27
St. Cloud	746	St. Cloud Hospital Employees	1,597,622.18
St. Paul	474	St. John's of Little Canada	1,589,495.37

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 3 (Continued)	
Minneapolis	226	Northrup King Employees	1,578,135.57
Minneapolis	193	American Hardware Mutual Employees	1,542,231.00
St. Paul	269	MTC - Transit Operating Division Employees	1,494,959.20
Minneapolis	543	Graco Employees	1,487,260.42
St. Paul	747	Mimlic Employees	1,482,454.69
St. Paul	587	Sacred Heart Parishioners	1,454,297.17
Fergus Falls	566	Otter Tail Power Employees	1,432,890.00
North St. Paul	649	North St. Paul Area Public School Employees	1,355,129.92
Cook	399	Northern Farmer's Cooperative	1,347,643.29
Minneapolis	161	Lutheran Brotherhood Employees	1,270,669.00
Minneapolis	767	Ukrainian	1,269,796.00
St. Paul	275	Olympia Employees	1,251,533.00
Thief River Falls	544	Soo Line Employees	1,247,598.42
St. Paul	737	O. C. A. W.	1,246,681.00
Minneapolis	720	Father Hennepin	1,237,253.26
Dawson	711	Dawson Co-op	1,228,060.79
Duluth	194	Duluth Police Department	1,159,454.00
Montevideo	430	Co-op Credit Union of Montevideo	1,145,293.44
Minneapolis	768	Minnesota Teamsters	1,132,404.07
Duluth	111	Duluth Fire Department	1,131,514.69
Minneapolis	68	Federal Reserve Banks Employees	1,115,818.00
Cloquet	309	Forest Products	1,099,172.00
Minneapolis	132	Northern States Production Employees	1,071,687.68
Austin	216	Mower County Catholic Parishes	1,070,349.13
Edina	617	Edina Schools	1,064,787.29
St. Paul	378	MWCC Employees	1,050,693.29
Minneapolis	129	Northern States Service Station	1,042,394.27
St. Paul	675	Workmen's Circle	1,022,894.67
		Peer Group 2	
Minneapolis	757	Latvian	994,045.91
St. Cloud	207	St. Cloud City and County Employees	988,067.55
St. Paul	763	Buckbee Mears Employees	975,129.94
Owatonna	624	Telco Local 7213	939,752.65
St. Cloud	158	Northern States St. Cloud Employees	931,567.10
Cromwell	357	Cromwell Community	931,213.92

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 2 (Continued)	
Rochester	456	Rochester Dairy Coop Employees	926,168.00
Minneapolis	663	McQuay Employees	915,515.79
Minneapolis	223	Northeast Catholic Parishes	902,612.13
Little Falls	735	St. Francis Campus Employees	873,326.00
Austin	548	Austin City Employees	851,442.39
Ely	652	Ely Steelworkers	848,387.96
St. Paul	108	C & NW Transportation	823,445.00
St. Paul	595	St. John's Hospital Employees	817,510.90
St. Paul	576	H.B.I. Employees	800,551.86
Minneapolis	78	Clover Leaf Creamery Employees	797,829.07
Anoka	48	Federal Cartridge	788,348.10
Northfield	105	Fairway Employees	747,359.00
Minneapolis	491	Pako Employees	733,659.89
St. Paul	682	St. Joseph's Hospital Employees	725,029.90
St. Paul	80	Amhoist	722,181.36
Minneapolis	742	Advance United Employees	710,332.16
Duluth	533	Duluth Medical Services	705,989.00
Albert Lea	656	Albert Lea Trades and Labor Assembly	705,297.11
St. Paul	567	Century Credit Union, Inc.	704,339.62
St. Paul	762	Brown & Bigelow Employees	699,347.84
Benson	556	Benson Community	675,448.67
St. Paul	578	Litho-Engravers	670,528.49
Minneapolis	92	Northland	654,138.00
Albert Lea	478	Employees Credit Union of Universal Milking Machine	627,953.05
Plymouth	469	Village Industrial Parks	623,302.31
Austin	707	Mower County Employees	621,868.04
St. Cloud	501	Catholic	597,028.65
St. Paul	133	Northern States St. Paul Production	591,060.00
Albert Lea	538	Queen Employees	584,050.19
St. Paul	524	Webb Employees	570,380.48
St. Paul	525	McKee Employees	552,548.06
Anoka	575	M. N. & S. Employees	537,104.84
Hopkins	738	West Suburban Columbus	522,393.98

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 1	
St. Cloud	230	Reformatory Employees	499,208.01
Owatonna	175	Josten Employees	486,736.00
Lake City	719	Imperial Clevite Inc.	486,444.10
Duluth	653	Building and Construction Trades	481,872.00
Minneapolis	53	Bureau	444,510.00
Minneapolis	758	Metropolitan Medical Center	441,714.00
Minnetonka	702	Umaga	441,169.00
Bloomington	645	E. L. Murphy	422,523.00
Eden Prairie	490	Eaton Char-Lynn Employees	410,271.24
Hibbing	694	Local 294 I.B.E.W.	405,493.67
St. Paul	505	District 77 Machinists	396,717.00
Albert Lea	495	Albert Lea City Employees	396,521.46
Minneapolis	257	T.E.C. Employees	395,890.02
St. Paul	445	Schmidt's Employees	392,386.22
Coleraine	451	Independent School District #316	384,143.37
St. Louis Park	529	St. Louis Park Employees	381,534.67
South St. Paul	81	Farwell's Employees	379,019.77
Albert Lea	167	Albert Lea Interstate Employees	375,551.00
New York Mills	464	Mills Community	367,387.86
South St. Paul	112	South St. Paul Federal Employees	356,265.58
Thief River Falls	665	Pennington Municipal and County Employees	355,314.56
Alexandria	561	Alexandria Schools Employees	348,695.56
Burnsville	67	Our Own Hardware Employees	341,569.45
St. Paul	565	St. Pascal Parish	335,621.70
Richfield	564	Richfield City Employees	333,697.37
Duluth	141	Herald Tribune Employees	328,140.77
Coon Rapids	706	John Roberts Employees	310,806.90
North Mankato	765	Minnesota Automotive Employees	290,422.25
Red Wing	314	Northern States Red Wing	290,224.90
Mankato	766	Kato Engineering Employees	286,287.90
Montevideo	147	Northern States Montevideo Employees	285,669.00
St. Paul	627	Knights of Columbus	284,397.84
Bloomington	718	Marian Council	280,643.51
Long Lake	616	Washington Scientific Industries	262,037.00
Glenwood	646	Saulte Ste. Marie	252,993.21
Duluth	294	Wolvin Building	236,748.87
Little Falls	741	Hennepin Employees	235,825.33

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 1 (Continued)	
Minneapolis	159	Northwestern Drug Employees	233,624.94
Minneapolis	679	Blind of Minnesota	231,062.00
Mankato	150	Northern States Mankato Employees	223,413.00
Shakopee	296	Warner Hardware Employees	223,272.00
St. Paul	231	King Koil Employees	222,890.56
Golden Valley	608	WTCN Employees	205,620.18
Minneapolis	563	Colwell Employees	190,040.00
Twin Valley	666	Twin Valley Flom Co-op	182,254.80
Minneapolis	218	"66"	181,653.76
Minneapolis	86	Nabisco Hot Cereal Employees	180,751.69
Minneapolis	49	Jefferson	180,179.50
St. Paul	739	I. H. C. Employees	174,668.37
Minneapolis	339	Dayton Rogers	173,478.92
Duluth	439	Arrowhead Co-op	173,060.00
South St. Paul	723	South St. Paul City Employees	172,318.91
Fairmont	631	Fairmont Public School Employees	171,280.45
Albert Lea	558	Albert Lea Federal Employees	169,747.35
Faribault	151	Northern States Faribault Employees	168,434.20
Onamia	248	Onamia Cooperators	158,968.87
Faribault	586	Faribo	153,425.33
Minneapolis	475	Purina Employees	145,756.00
St. Paul	499	Union Brass & Metal Employees	144,544.00
St. James	678	St. James Public Schools	139,977.19
Minneapolis	518	T - C United Citizens League	134,518.03
New Prague	774	Minnesota Valley	131,524.00
St. Paul	574	Minnesota Milk Employees	124,710.38
Tracy	736	District 417	120,930.52
Minneapolis	485	Superior Plating	111,407.89
St. Paul	620	Quality Park Employees	110,495.50
St. Paul	671	St. Peter's Lutheran Parish	107,844.55
Duluth	680	Duluth Autoworkers Local #241	100,879.00
Minneapolis	693	University Lutheran Church of Hope	97,973.52
Minneapolis	676	Bemis Employees	92,778.52
Clara City	599	Clara City Co-op	92,618.00
Minneapolis	727	FluiDyne Employees	89,559.93
Albert Lea	95	Co-op Oil	80,974.00
Newport	773	North Star Steel Employees	80,588.00

LOCATION	NO.	NAME OF CREDIT UNION	ASSETS
		Peer Group 1 (Continued)	
St. Paul	418	U.S. Engineers St. Paul	77,484.64
Minneapolis	491	Flour City Paper Box	76,077.75
Minneapolis	77	Northland Greyhound	73,019.65
Minneapolis	282	Ry-Krisp	73,018.00
St. Paul	516	Speed-O-Laq Employees	60,990.24
Minneapolis	772	Lawyers	60,324.59
Duluth	489	Oreck's Employees	59,722.06
Moorhead	180	Moorhead Teachers	57,284.23
South St. Paul	192	Stockyards Employees	41,128.00

PEER GROUP	
6	21
5	26
4	43
3	39
2	39
1	83
Total	251

STRUCTURAL CHANGES IN MINNESOTA CREDIT UNIONS

July 1, 1981 - June 30, 1982

New Charters

None

Conversions (From Federal to State)

Twin Cities Auto Employees Credit Union
(Effective: November 18, 1981)

Mergers	Successor Credit Union
Howard Lake Area Credit Union	Minnesota Central Credit Union (Effective: August 1, 1981)
Dassel Area Credit Union	Minnesota Central Credit Union (Effective: August 1, 1981)
Duluth Coop Credit Union	Duluth Western Credit Union (Effective: August 31, 1981)
Duluth Air Force Base Credit Union	Duluth Western Credit Union (Effective: August 31, 1981)
George A. Clark & Sons Employees Credit Union	Minnesota Central Credit Union (Effective: March 31, 1982)
United Church of Christ Ministers Credit Union	Minnesota Central Credit Union (Effective: March 31, 1982)
St. Cloud B.N., Inc., Employees Credit Union	St. Cloud T & L Credit Union (Effective: May 31, 1982)

Dissolutions

Zinsmaster Duluth Employees Credit Union
NCUA Liquidation (Effective: January 14, 1982)

Groves-Kelco Employees Credit Union
Final Certificate of Voluntary Dissolution (Effective: April 6, 1982)

Change of Name

From	To
Minnesota Power and Light Employees Credit Union	Minnesota Power Employees Credit Union (Effective: April 6, 1982)
Century Mercury Employees Credit Union	Century Credit Union, Inc. (Effective: May 14, 1982)
G.L.C. Employees Credit Union	Imperial Clevite Inc., Credit Union (Effective: February 11, 1982)

Change of Location

From	To
Hibbing Coop Credit Union 2401 First Avenue Hibbing, Minnesota 55746	217 West 42nd Street, P.O. Box 908 Hibbing, Minnesota 55746 (Effective: November 3, 1981)
Minnesota Ore Operations Employees Credit Union 2009 Third Avenue East Hibbing, Minnesota 55746	120 East Howard Street Hibbing, Minnesota 55746 (Effective: November 18, 1981)
Lutheran Brotherhood Employees 701 Second Avenue South Minneapolis, Minnesota 55402	625 - 4th Avenue South Minneapolis, Minnesota 55415 (Effective: November 30, 1981)
Pillar Credit Union (The) 608 Second Avenue South Minneapolis, Minnesota 55402	Suite 850, 401 Second Avenue South Minneapolis, Minnesota 55401 (Effective: January 8, 1982)
Farmers Union Employees Credit Union 1185 North Concord Street South St. Paul, Minnesota 55075	5700 Cenex Drive Inver Grove Heights, Minnesota 55075 (Effective: January 27, 1982)
E. L. Murphy Credit Union 701 - 24th Avenue Southeast Minneapolis, Minnesota 55414	8024 Vincent Avenue South Bloomington, Minnesota 55431 (Effective: May 3, 1982)
Pipefitters-Steamfitters Credit Union 237 West Seventh Street St. Paul, Minnesota 55102	411 Main Street - Suite 102 St. Paul, Minnesota 55102 (Effective: June 1, 1982)
Ukrainian Credit Union 1121 Jackson Street Northeast Minneapolis, Minnesota 55413	301 Main Street Northeast Minneapolis, Minnesota 55413 (Effective: June 29, 1982)

CONSOLIDATED BALANCE SHEET OF STATE-CHARTERED CREDIT UNIONS
(Amounts in Thousands)

ASSETS	12-31-80	06-30-81	12-31-81	06-30-82
Cash and Due from Banks	18,290	19,636	25,235	19,794
Loans Outstanding	653,275	680,595	670,765	670,437
U.S. Government Securities	53,013	51,734	51,209	58,845
Due from Other Credit Unions	129,956	149,915	148,511	169,959
Due from Other Financial Institutions	62,973	57,326	56,473	107,111
Other Investments	23,538	27,231	24,588	34,611
Other Assets	12,582	16,185	15,224	18,510
TOTAL ASSETS	953,607	1,002,622	998,005	1,079,267
LIABILITIES AND RESERVES				
Savings	863,829	906,403	894,231	965,807
Borrowed Money	3,694	6,235	9,469	9,969
Accounts Payable and Other Liabilities	9,694	7,829	9,500	12,080
TOTAL LIABILITIES	877,217	920,467	913,200	987,856
Statutory Reserve	41,632	41,812	41,557	41,710
Undivided Earnings	25,592	30,551	30,946	36,664
Other Reserves	9,166	9,792	12,302	13,037
TOTAL RESERVES	76,390	82,155	84,805	91,411
TOTAL LIABILITIES AND RESERVES	953,607	1,002,622	998,005	1,079,267
TOTAL DELINQUENT LOANS	22,418	21,446	20,633	19,496
DELINQUENT LOANS 12 MONTHS AND OVER	3,905	4,044	2,691	2,372

LISTING OF STATE INDUSTRIAL LOAN AND THRIFT COMPANIES
(data as of June 30, 1982, unless otherwise noted)

Location	Name	Total Assets December 31, 1981	No. of Branches
Bloomington	Associates Industrial Loan Company	$9,865,641	4
Bloomington	AVCO Financial Services Three, Inc.	6,188,516	3
Bloomington	Postal Thrift Loans, Inc.	26,196,591	3
Bloomington	Thorp Loan and Thrift Company of Bloomington	10,193,619	0
Brooklyn Park	Park Credit Company	693,285	0
Edina	Community Credit Company	38,479,847	23
Edina	Household Industrial Finance Company	8,618,549	9
Falcon Heights	Suburban Credit Plan, Inc.	1,506,892	0
Grand Rapids	The Grand Rapids Loan and Thrift Company, Inc.	1,364,560	0
Minnetonka	Cityside Credit Company	6,205,353	4
Mankato	City Loan and Thrift Company	1,269,407	0
Minneapolis	Beneficial Loan and Thrift Company	18,017,718	11
Minneapolis	Calhoun Credit Company	688,294	0
Minneapolis	Central and Lowry Credit Company	1,249,664	0
Minneapolis	Commercial Credit Company	12,572,828	7
Minneapolis	Dial Industrial Finance Company of Minnesota	6,480,259	4
Minneapolis	Fidelity Financial Services, Inc.	635,932	0
Minneapolis	*Thorp Credit & Thrift Company	91,235,553	43
New Brighton	Foley Industrial Finance Company	858,399	0
New Brighton	Freedom Industrial Finance Company	1,069,049	0
Red Wing	The Red Wing Finance & Industrial Loan Company	546,585	0
Red Wing	Red Wing Loan and Investment Company	616,704	0
Rochester	City Loan and Finance Company	1,174,822	0
Rochester	Minnesota Loan and Thrift Company of Rochester	2,505,518	4
St. Cloud	*Liberty Loan and Thrift Company	13,009,412	0
St. Cloud	*The Money Shops Industrial Loan & Thrift Company	6,246,800	0
St. Paul	FinanceAmerica Plan, Inc.	10,758,446	4
St. Paul	Getten Credit	714,197	0

* Accept Certificates for Investment(deposits)

STRUCTURAL CHANGES IN MINNESOTA INDUSTRIAL LOAN AND THRIFT COMPANIES

New Authorizations

Name and Location	Number	Date Granted
Thorp Credit & Thrift Company - Branch 3014 111th Street, Northwest, Coon Rapids	IL 25WW	10-13-81
Dial Industrial Finance Company of Minnesota - Branch 3035 White Bear Avenue, Maplewood	IL 71G	2-1-82
Thorp Credit & Thrift Company - Branch 2950 White Bear Avenue, Maplewood	IL 25XX	5-11-82

Offices Voluntarily Closed

Name and Location	Number	Date Surrendered
Beneficial Loan & Thrift Company 2701 East Lake Street, Minneapolis	IL 67N	7-15-81
Postal Thrift Loans of Minnesota, Inc. 1603 West Lake Street, Minneapolis	IL 123	8-5-81
Postal Thrift Loans of Minnesota, Inc. 17 South 5th Street, Moorhead	IL 123F	8-5-81
Postal Thrift Loans of Minnesota, Inc. 2920 Pentagon Drive, St. Anthony	IL 123C	8-5-81
*Brookdale Credit Company 6415 Brooklyn Boulevard, Brooklyn Center	IL 142	8-1-81
*Central Credit, Inc. Suite 143, Metro Square, St. Paul	IL 131	8-1-81
*Freedom Industrial Finance Co. 2517½ West 79th Street, Bloomington	IL 83C	8-1-81
*Freedom Industrial Finance Co. 15 North Third Street West, Duluth	IL 83B	8-1-81
*Freedom Industrial Finance Co. 5645 Duluth Street, Golden Valley	IL 83A	8-1-81
*Freedom Industrial Finance Co. 3035 White Bear Avenue, Maplewood	IL 83D	8-1-81

Name and Location	Number	Date Surrendered
*Town & Country Loan & Thrift Co. 105 Eighth Street Northeast, Milaca	IL 141	8-1-81
*Dependable Credit Company 6609 Bass Lake Road, Crystal	IL 74	9-24-81
FinanceAmerica Plan, Inc. 108 Oakland Avenue West, Austin	IL 82D	9-18-81
Dial Industrial Finance Company of Minnesota 24 East Superior Street, Duluth	IL 71C	11-5-81
Town & Country Loan and Thrift Company 7712 Morgan Avenue South, Richfield	IL 137B	10-1-81
Midway Consumer Loan Company 1631 University Avenue, St. Paul	IL 128	10-19-81
Beneficial Loan & Thrift Co. 6451 Lyndale Avenue South, Richfield	IL 67D	11-30-81
Beneficial Loan & Thrift Co. 1647 Rice Street, St. Paul	IL 67L	11-30-81
Beneficial Loan & Thrift Co. 4302 West 36½ Street, St. Louis Park	IL 67G	11-30-81
The Money Shops Industrial Loan and Thrift Company 117 South Second Street, East Grand Forks	IL 24E	1-8-82
The Money Shops Industrial Loan and Thrift Company 880 East Minnehaha Street, St. Paul	IL 24D	1-25-82
The Money Shops Industrial Loan and Thrift Company 126 North Third Street, Marshall	IL 24F	1-29-82
Dial Industrial Finance Company of Minnesota 1377 Magnolia Avenue, St. Paul	IL 71E	2-1-82
The Money Shops Industrial Loan & Thrift Company Suite 300, 100 First Street, Rochester	IL 24M	2-3-82
Postal Thrift Loans, Inc. 8212 Highway 7, St. Louis Park	IL 119H	3-5-82
Postal Thrift Loans, Inc. 1371 Magnolia Avenue, St. Paul	IL 119A	3-5-82

Name and Location	Number	Date Surrendered
The Money Shops Industrial Loan & Thrift Company 220 Third Street, Bemidji	IL 24H	3-9-82
The Money Shops Industrial Loan & Thrift Company 628 South Front Street, Mankato	IL 24B	3-9-82
*Southern Minnesota Loan and Acceptance Corp. 500 Burnside Street Southeast, Sleepy Eye	IL 127	3-10-82
The Money Shops Industrial Loan & Thrift Company 110 South Mill Street, Fergus Falls	IL 24A	3-18-82
FinanceAmerica Plan, Inc. 413 South Broadway, Rochester	IL 82F	4-9-82
Thorp Credit & Thrift Company 10 West Third Street, Grand Rapids	IL 25S	4-14-82
Thorp Credit & Thrift Company 1216 Atlantic Avenue, Benson	IL 25G	4-16-82
Dependable Credit Company 12074 Central Avenue Northeast, Blaine	IL 74	6-7-82
Thorp Credit & Thrift Company 2105 Hudson Road, St. Paul	IL 25JJ	6-18-82
*Town & Country Credit and Thrift Company, Inc. 5732 Morgan Avenue North, Brooklyn Center	IL 137	6-24-82

*Surrendered Industrial Loan Authorization to become a Licensed Regulated Lender - Regulated Loan Act

Change of Name

From	To
Postal Thrift Loans of Minnesota, Inc.	Postal Thrift Loans, Inc.

At These Locations

2007 Second Avenue, Anoka	IL 119E
2001 Killebrew Drive, Bloomington	IL 119
8212 Highway 7, St. Louis Park	IL 119H

Change of Location

From	To
Postal Thrift Loans of Minnesota, Inc. 8940 South Lyndale Avenue, Bloomington	(Effective 8-20-81) 2001 Killebrew Drive, Bloomington
The Money Shops Industrial Loan and Thrift Company 332 First Avenue Southwest, Rochester	(Effective 9-14-81) Suite 330, 100 First Avenue, Rochester
Thorp Credit & Thrift Company 220 Ramsey Street, Hastings	(Effective 10-14-81) 311 East Second Street, Hastings
FinanceAmerica Plan, Inc. 1021-23 Nicollet Avenue, Minneapolis	(Effective 10-16-81) Marten Ramp, 927 Marquette Avenue, Minneapolis
Thorp Credit and Thrift Company 116½ Southeast First Avenue, Little Falls	(Effective 3-1-82) 116 East Broadway, Little Falls

CONSOLIDATED BALANCE SHEET

INDUSTRIAL LOAN AND THRIFT COMPANIES

ASSETS	December 31, 1980*	December 31, 1981
Regulated loans	$ -0-	$57,977,758
Regulated loans-real estate secured	-0-	57,174,416
Other loans	-0-	13,765,977
Industrial loans in liquidation	225,294,752	137,095,895
Small loans in liquidation	-0-	6,608,742
Motor vehicle sales finance contracts	-0-	8,501,346
Other purchased notes and discounts	42,064,307	36,096,592
Less: Unearned discount or income	(47,585,787)	(53,627,839)
Less: Reserve for bad debts	(6,804,475)	(8,868,659)
Cash in the office and in banks	4,305,287	2,727,499
United States securities	-0-	-0-
Other securities	5,133,761	4,877,634
Building (after depreciation)	257,783	244,003
Furniture and fixtures (after depreciation)	776,288	910,073
Deferred charges	1,540,861	1,825,697
Other assets	16,834,329	15,614,092
TOTAL ASSETS	$241,817,106	$280,923,226
LIABILITIES AND CAPITAL		
Installment investment certificates	$ 13,939,681	$ 9,923,625
Fully paid investment certificates	44,370,442	43,064,225
Borrowings from:		
Banks	15,397,351	26,574,321
Parent company or affiliates	83,852,072	99,535,642
Others	14,891,259	11,168,660
Other liabilities	3,387,412	3,360,946
Reserves for purchased notes and discounts	377,371	356,044
Other expense reserves and accruals	2,142,120	1,654,181
Preferred stock	1,063,000	488,000
Common stock	9,655,918	13,403,493
Donated capital	10,626,213	21,094,959
Paid-in capital	9,623,090	20,696,797
Capital reserves	19,823,579	19,350,095
Other reserves	-0-	330,504
Invested income	12,667,598	9,921,734
TOTAL LIABILITIES AND CAPITAL	$241,817,106	$280,923,226
Number of Companies	39	31

* Data is restructured into the uniform industrial loan company/regulated lender annual report format for comparative purposes. Information was not available for some accounts in previously reported data so it is shown under more general account headings.

LISTING OF MINNESOTA REGULATED LOAN COMPANIES
(data as of June 30, 1982, unless otherwise noted)

Location	Name	Total Assets December 31, 1981
Bloomington	Freedom Financial Services Corporation	760,011
Bloomington	*Mortgage Associates, Inc.	
Bloomington	Postal Finance Company	1,453,329
Brooklyn Center	Brookdale Finance Company	525,539
Brooklyn Center	Town and Country Credit Co., Inc.	1,386,100
Crystal	Dependable Finance Company	1,527,389
Duluth	Freedom Financial Services Corporation	1,515,545
Duluth	Peterson Finance Company	119,545
Eden Prairie	*American Family Financial Services, Inc.	
Edina	*Allstate Enterprises, Inc.	
Golden Valley	Freedom Financial Services Corporation	1,043,206
Maplewood	Freedom Financial Services Corporation	850,655
Milaca	Town & Country Finance, Inc.	541,721
Minneapolis	Hull Loan System	256,729
Minneapolis	MSL Financial Inc.	2,300,295
St. Cloud	Mid-Central Loan Company	49,405
St. Paul	Central Finance Co. of St. Paul, Inc.	610,355
Sleepy Eye	Southern Minnesota Loan & Acceptance Corp.	188,800

*New licensee since December 31, 1981

STRUCTURAL CHANGES IN MINNESOTA REGULATED LOAN COMPANIES

Licenses Issued

Name and Location	Date Issued
Freedom Financial Services Corporation 2517½ West 79th, Bloomington	8-1-81
Mortgage Associates, Inc. 8120 Penn Avenue South, Bloomington	5-12-82
Postal Finance Company 8940 Lyndale Avenue South, Bloomington	9-8-81
Brookdale Finance Company 6415 Brooklyn Boulevard, Brooklyn Center	8-1-81
Town and Country Credit Co., Inc. 5732 Morgan Avenue North, Brooklyn Center	6-24-82
Dependable Finance Company 6609 Bass Lake Road, Crystal	9-24-81
Freedom Financial Services Corporation 15 North Third Avenue West, Duluth	8-1-81
Peterson Finance Company 1915 West Superior, Duluth	8-1-81
American Family Financial Services, Inc. 6131 Blue Circle Drive, Eden Prairie	1-18-82
Allstate Enterprises, Inc. 7101 Metro Boulevard, Edina	5-10-82
Freedom Financial Services Corporation 5645 Duluth Street, Golden Valley	8-1-81
Freedom Financial Services Corporation 3035 White Bear Avenue, Maplewood	8-1-81
Town & Country Finance, Inc. 105 Eighth Street Northeast, Milaca	8-1-81
Hull Loan System 315 Foshay Tower, 821 Marquette, Minneapolis	8-1-81
MSL Financial Inc. 340 Builders Exchange, 609 Second Avenue South, Minneapolis	8-1-81

Name and Location	Date Issued
Mid-Central Loan Company 545 North 25th Avenue, St. Cloud	8-1-81
Central Finance Co. of St. Paul, Inc. Suite 143, Metro Square Building Seventh and Robert Streets, St. Paul	8-1-81
Southern Minnesota Loan & Acceptance Corp. 500 Burnside Street Southeast, Sleepy Eye	3-10-82

Licenses Surrendered August 1, 1981

Name and Location	License No.
The Money Shops of MN, Inc. 313 Bush Street, Red Wing	129
The Money Shops of MN, Inc. 322 First Avenue Southwest, Rochester	74
The Money Shops of MN, Inc. 120 Ninth Avenue North, St. Cloud	385
The Money Shops of MN, Inc. 880 East Minnehaha Avenue, St. Paul	110
AVCO Financial Service of Minneapolis Inc. 9424 Lyndale Avenue South, Bloomington	491
AVCO Financial Service of Minneapolis Inc. 7000 Brooklyn Boulevard, Brooklyn Center	516
AVCO Financial Service of Minneapolis Inc. 5709 Grand Avenue, Duluth	481
AVCO Financial Service of Minneapolis Inc. 1381 East Maryland Avenue, St. Paul	484
Freedom Financial Services Corporation 2517 1/2 West 79th Street, Bloomington	450
Freedom Financial Services Corporation 15 North Third Avenue West, Duluth	46
Freedom Financial Services Corporation 5645 Duluth Street, Golden Valley	530
Freedom Financial Services Corporation 3035 White Bear Avenue, Maplewood	611

Name and Location	License No.
Associates Financial Services Co. of MN 6818 Humboldt Avenue North, Brooklyn Center	490
Town and Country Credit Company, Inc. 5736 Morgan Avenue North, Brooklyn Center	447
Brookdale Finance Company 6415 Brooklyn Boulevard, Brooklyn Center	398
Dependable Finance Company 6609 Bass Lake Road, Crystal	445
Peterson Finance Company 1915 West Superior Street, Duluth	246
Grand Rapids Loan Company Grand Rapids	354
Timeway Finance Company 20710 Holyoke Avenue West, Lakeville	512
Timeway Finance Company 1929 Cedar Street, Owatonna	452
Timeway Finance Company 314 South Broadway, Rochester	293
Timeway Finance Company 132 North Broadway, Spring Valley	438
Timeway Finance Company Miracle Mall Shopping Center, Winona	433
Town and Country Finance Co., Inc. 105 Eighth Street, Milaca	509
Central Avenue Finance Company 2400 Central Avenue Northeast, Minneapolis	195
James O. & Mary Broberg DBA Hull Loan System 315 Foshay Tower, Minneapolis	469
Minnesota Small Loan Company 340 Builders Exchange, Minneapolis	400
Thorp Credit & Thrift Company 214 West Seventh Street, Monticello	523
Thorp Credit & Thrift Company 5271 Shoreline Boulevard, Mound	524

Name and Location	License No.
Thorp Credit & Thrift Company 4 North Minnesota Street, New Ulm	514
Dial Finance Company of MN 21 South Fourth Street, Moorhead	529
Town and Country Credit Company, Inc. 7712 Morgan Avenue South, Richfield	486
City Investment Corp. DBA City Finance Co. 1607 First Street Southwest, Rochester	474
Mid-Central Loan Company 545 25th Avenue North, St. Cloud	135
Beneficial Finance Co. of Minnesota 29 33rd Avenue West, St. Cloud	519
Beneficial Finance Co. of Minnesota 4302 West 36-1/2 Street, St. Louis Park	501
Central Finance Co. of St. Paul, Inc. 143 Metro Square Building, St. Paul	245
Midway Finance Company 1623 University Avenue, St. Paul	125
Beneficial Finance Co. of Minnesota 2701 East Lake Street, Minneapolis	503
Associates Financial Services Co. of MN 5216 West 86th Street, Bloomington	522
Associates Financial Services Co. of MN 1328 Coon Rapids Boulevard, Coon Rapids	531
Associates Financial Services Co. of MN 328 West Main Street, Marshall	448
Associates Financial Services Co. of MN 413 East Hennepin, Minneapolis	532
Beneficial Finance Co. of Minnesota 412 South Broadway, Albert Lea	498
Beneficial Finance Co. of Minnesota 15010 Glazier Avenue, Apple Valley	518
Beneficial Finance Co. of Minnesota 9159 Lyndale Avenue South, Bloomington	527

Name and Location	License No.
Beneficial Finance Co. of Minnesota 2096 Northdale Boulevard, Coon Rapids	499
Beneficial Finance Co. of Minnesota 102 Central Entrance, Duluth	517
Beneficial Finance Co. of Minnesota 3124 Emerson Avenue North, Minneapolis	502
Beneficial Finance Co. of Minnesota 4822 Highway 101, Minnetonka	528
Beneficial Finance Co. of Minnesota 9428 36th Avenue North, New Hope	504
Beneficial Finance Co. of Minnesota 2385 North Margaret, North St. Paul	505
Beneficial Finance Co. of Minnesota 6415 Lyndale Avenue South, Richfield	500
Beneficial Finance Co. of Minnesota 1647 Rice Street, St. Paul	506
Beneficial Finance Co. of Minnesota 503 South Lake Street, White Bear Lake	508
Dial Finance Company of Minnesota 10517 France Avenue South, Bloomington	462
Dial Finance Company of Minnesota 24 East Superior Street, Duluth	453
Dial Finance Company of Minnesota 323 Osborne Road, Fridley	457
Dial Finance Company of Minnesota 8028 Olson Memorial Highway, Golden Valley	520
Dial Finance Company of Minnesota 1377 Magnolia Avenue, St. Paul	461
Dial Financial Corp. DBA Dial Finance Co. of MN Suite 600, 84 South Sixth Street, Minneapolis	201
FinanceAmerica Corp. of Minnesota, Inc. 108 Oakland Avenue, Austin	121
FinanceAmerica Corp. of Minnesota, Inc. 1021-23 Nicollet Avenue, Minneapolis	118

Name and Location	License No.
FinanceAmerica Corp. of Minnesota, Inc. 19 North 4th Street, Moorhead	122
FinanceAmerica Corp. of Minnesota, Inc. 413 South Broadway, Rochester	124
FinanceAmerica Corp. of Minnesota, Inc. 200 Woolworth Bldg., St. Cloud	120
FinanceAmerica Corp. of Minnesota, Inc. 419 North Robert Street, St. Paul	117
FinanceAmerica of Columbia Heights, Inc. 5810 Central Avenue Northeast, Columbia Heights	358
Foley Finance Co., Inc. 1210 Old Highway 8, New Brighton	262
Freedom Financial Services Corp. 2323 Palmer Drive, New Brighton	533
Getten Finance Co., Inc. 202 North Snelling Avenue, St. Paul	332
Mankato Loan Company 329 North Broad, Mankato	86
Household Finance Corporation 14856 Granada Drive, Apple Valley	485
Household Finance Corporation 2224 Mountain Shadow Drive, Duluth	492
Household Finance Corporation 3240 Southdale Circle, Edina	479
Household Finance Corporation 2002 First Avenue, Hibbing	79
Household Finance Corporation 420 Center Avenue, Moorhead	493
Household Finance Corporation 2080 East 11th Avenue, North St. Paul	489
Household Finance Corporation 1201 South Broadway, Rochester	497

Name and Location	License No.
Household Finance Corporation 2355 North Fairview Avenue, Roseville	480
Household Finance Corporation 701 West St. Germain, St. Cloud	483
Household Finance Corporation 11 West Fifth Street, St. Paul	475
Postal Finance Company 2007 Second Avenue, Anoka	439
Postal Finance Company 8940 Lyndale Avenue South, Bloomington	434
Postal Finance Company 14346 Burnhaven Drive, Burnsville	515
Postal Finance Company 2015 Woodlyn Avenue, Maplewood	513
Postal Finance Company 1603 West Lake, Minneapolis	443
Postal Finance Company 17 South Fifth Street, Moorhead	460
Postal Finance Company 2920 Pentagon Drive Northeast, St. Anthony	432
Postal Finance Company 8212 Highway Seven, St. Louis Park	444
The Money Shops of MN, Inc. 220 Third Street, Box 158, Bemidji	369
Postal Finance Company 1371 East Magnolia Avenue, St. Paul	437
Beneficial Finance Co. of Minnesota 466 North Robert Street, St. Paul	506

Change of Name: August 27, 1981

From	To
Minnesota Small Loan Company	MSL Financial, Inc.

CONSOLIDATED BALANCE SHEET
REGULATED LICENSED LENDERS*

ASSETS	December 31, 1980**	December 31, 1981
Regulated loans	$ -0-	$ 2,571,613
Regulated loans-real estate secured	-0-	1,779,320
Other loans	-0-	985,048
Industrial loans in liquidation	-0-	5,068,866
Small loans in liquidation	20,339,537	1,904,315
Motor vehicle sales finance contracts	-0-	64,996
Other purchased notes and discounts	10,413,878	88,681
Less: Unearned discount or income	(4,578,542)	(1,423,867)
Less: Reserve for bad debts	(865,781)	(379,453)
Cash in the office and in banks	682,776	174,568
United States securities	-0-	-0-
Other securities	-0-	4,687
Building (after depreciation)	-0-	-0-
Furniture and fixtures (after depreciation)	662,167	91,461
Deferred charges	156,286	6,199
Other assets	15,042,219	617,290
TOTAL ASSETS	$41,852,540	$11,553,724
LIABILITIES AND CAPITAL		
Borrowings from:		
Banks	$ 4,730,746	$ 481,000
Parent company or affiliates	-0-	5,107,987
Others	7,949,357	2,748,731
Other liabilities	5,237,588	119,220
Reserves for purchased notes and discounts	-0-	-0-
Other expense reserves and accruals	872,866	42,528
Preferred stock	180,589	-0-
Common stock	5,474,577	254,184
Donated capital	-0-	63,000
Paid-in capital	-0-	924,475
Capital reserves	10,730,658	72,401
Other reserves	-0-	7,168
Invested income	6,676,159	1,733,030
TOTAL LIABILITIES AND CAPITAL	$41,852,540	$11,553,724
Number of Companies	112	13

* Formerly Small Loan Companies.

** Data is restructured into the uniform regulated lender/industrial loan company annual report format for comparative purposes. Information was not available for some accounts in previously reported data, so it is shown under more general account headings.

LISTING OF STATE MOTOR VEHICLES SALES FINANCE COMPANIES
(data as of June 30, 1982, unless otherwise noted)

ation	Company	Number of Branches
ert Lea	The Security Corporation	0
ka	Anoka Finance Corporation	0
ater	Atwater Ford, Inc.	0
tin	Austin Financial Company	0
idji	North Star Agency	0
omington	General Motors Acceptance Corporation	1
omington	Harold Chevrolet, Inc.	0
omington	Litton Industries Credit Corporation	0
non Falls	DABCO, Inc.	0
non Falls	M.F.C. Finance	0
mplin	Deckor Co., Inc.	0
quet	Cloquet Auto & Supply Company	0
quet	Moses Chevrolet, Inc.	0
ato	Holt Motors, Inc.	0
uth	Krenzen Car Credit, Inc.	0
n Prairie	Foremost Financial Services Corporation	0
na	AM Credit Corporation	0
na	Associates Commercial Corporation	0
na	Chrysler Credit Corporation	1
na	CIT Corporation	0
na	CIT Leasing Corporation	0
na	Ford Motor Credit Co.	0
na	Westinghouse Credit Corporation	1
rmont	Motor Inn Company Fairmont, Inc.	0
sston	Fosston Motors, Inc.	0
ncoe	Harpel Bros., Inc.	0
nite Falls	Granite Credit, Inc.	0
tings	Schneider Pontiac Buick GMC, Inc.	0

ion	Company	Number of Branches
ng	Mesaba Finance Company, Inc.	0
ton	Edgar W. Prigge	0
ne	Herman Motor Co.	0
all	Southwest Ford Lincoln Mercury Sales, Inc.	0
apolis	Consolidated Acceptance Corporation	0
apolis	Edison Finance Co.	0
apolis	Equico Lessors, Inc.	1
apolis	Green Tree Acceptance, Inc.	0
apolis	J.T.M. Finance Company, Inc.	0
apolis	James A. Sivinski DBA Gemini Acceptance Co.	0
apolis	Jerry C. Collins, DBA Portland Lake Motors	0
apolis	John Deere Company, A Division of Deere & Company	0
apolis	National Discount Credit Company	0
apolis	Time Motor Sales, Inc.	0
ain Iron	John Anderson Chevrolet Co.	0
ain Lake	Regehr Chevrolet, Inc.	0
righton	United Leasing & Finance Company, Inc.	0
	Nagel Chevrolet Company, Inc.	0
River	Lake Region Investment Company	0
tone	Terms	0
eton	Odegard's Garage, Inc. DBA Odegard Motors	0
ster	AMIF Company	0
ille	Citicorp Acceptance Company, Inc.	0
ille	Trailmobile, Inc.	0
City	Schneider Finance Co.	0
nthony	3700 Corporation	0
onifacious	SBA Company	0
loud	Pickard Investments	0
ouis Park	Borg-Warner Acceptance Corporation	0
ouis Park	General Electric Credit Corporation	1
aul	American Loan and Thrift Co.	0
aul	International Harvester Credit Corporation	0
aul	ITT Industrial Credit Company	0
aul	Russell J. Hamilton DBA American Credit Company	0
aul	Stone's Auto Mart	0

ocation	Company	Number of Branches
t. Paul	Unilease, Inc.	0
pring Valley	Security Finance Corporation	0
tewartville	House Chevrolet Co.	0
hite Bear Lake	BGI Finance	0
illmar	Torvi, Motor Company	0
indom	Steffans, Inc.	0
inona	Walz Finance	0
orthington	Koppy Motors	0
orthington	Scholtes Motors, Inc.	0

MOTOR VEHICLES SALES FINANCE COMPANIES

Surrendered

For Fiscal Period Ended June 30, 1982

cation	Company	Number of Branches
water	Holm Finance Co.	0
stin	First Fidelity Savings & Loan Association	1
stin	Austin Financial Company	0
emidji	The Money Shops of Minnesota, Inc.	0
oomington	Thorp Loan and Thrift Company	0
rainerd	First Federal Savings and Loan Association of Brainerd	0
rooklyn Center	Town and Country Credit and Thrift Co., Inc.	0
loquet	Oswald Motor Co.	0
rystal	Dependable Credit Company	0
luth	First Federal Savings & Loan Association of Duluth	0
agan	Northtown Sales, Inc.	0
dina	Community Credit Co.	24
alcon Heights	Suburban Credit Plan, Inc.	0
lden Valley	Dial Industrial Finance Company of Minnesota	0
rand Rapids	Grand Rapids Loan and Thrift Company, Inc.	0
ibbing	First Federal Savings & Loan Association of Hibbing	0
opkins	Cityside Credit Company	2
ankato	City Loan and Thrift Company	0
aplewood	Postal Finance Company	0
ilaca	Town & Country Finance	0
inneapolis	Central and Lowry Credit Company	0
inneapolis	Commercial Credit Corporation	7
inneapolis	Consumer Loan and Discount Company	0
inneapolis	Fidelity Acceptance Corporation	0
inneapolis	First Federal Savings & Loan Association of Minneapolis	0
inneapolis	Home Federal Savings & Loan Association of Minneapolis	0
inneapolis	Household Retail Services, Inc.	9
inneapolis	Keewaydin Auto, Inc.	0

Location	Company	Number of Branches
Minneapolis	Midwest Federal Savings & Loan Association of Minneapolis	0
Minneapolis	Minnesota Federal Savings and Loan Association	0
Minneapolis	Thorp Credit & Thrift Company	44
Minneapolis	Twin City Federal Savings & Loan Association	0
Minneapolis	Wilson Finance Company	0
Minneapolis	6-B Corporation	0
Rochester	City Loan and Finance Company	0
Rochester	The Money Shops, Inc.	6
Rochester	Minnesota Loan & Thrift Company	4
St. Cloud	Liberty Loan & Thrift Corp.	0
St. Cloud	The Money Shops Industrial Loan and Thrift Company	5
St. Paul	AVCO Financial Services Three, Inc.	0
St. Paul	Capp Lincoln Mercury Co.	0
St. Paul	Chas. Olson & Sons and Wheel Service Co., Inc.	0
St. Paul	Finance America Plan, Inc.	6
St. Paul	Midway Finance Company	0
Sleepy Eye	Southern Minnesota Loan and Acceptance Corporation	0
Wadena	Mid Central Federal Savings & Loan Association	0
Windom	L. E. Sunderman, Transfer, Inc.	0
Windom	Van Nest Motor Company	0
Milwaukee, Wisconsin	Kensington Mortgage and Finance Corp.	0
Schaumburg, Illinois	Paccar Financial Corporation	0
Chicago, Illinois	Percy Wilson Mortgage & Finance Corporation	0
Bannockburn, Illinois	Fiat Credit Corporation	0

INSURANCE PREMIUM FINANCE COMPANIES

As of June 30, 1982

Location	Name
Tucson, Arizona	Premium Finance Service Co., Inc.
Long Grove, Illinois	National Agents Service Company
Peoria, Illinois	Alpha Credit Corporation
Baltimore, Maryland	Butler Finance Co. of Minnesota, Inc.
Quincy, Massachusetts	CUPAC, Inc.
Worcester, Massachusetts	AMGRO, Inc.
Bloomington, Minnesota	Kohlnohofer, Janz, Stueve & Kohlnohofer Agency, Inc. DBA Premium Payment Plan
Bloomington, Minnesota	Harold J. Nelson, DBA Freeway Budget Plans
Detroit Lakes, Minnesota	Schiller Agency, Inc.
Duluth, Minnesota	Leonard H. Rudolph DBA Insurance Premium Plan
Owatonna, Minnesota	Federated Acceptance Corporation
Woodbury, Minnesota	PAC, The Premium Acceptance Corporation
Clark, New Jersey	INAC Corporation
Edison, New Jersey	Thico Plan, Inc.
Morristown, New Jersey	C & F Credit Corporation
New York, New York	AFCO Credit Corporation
New York, New York	A.I. Credit Corporation
Hamilton, Ohio	Ocasco Budget, Inc.
Mayfield Village, Ohio	Progressive Premium Budget, Inc.
Shelby, Ohio	IPBS, Inc.
Philadelphia, Pennsylvania	Cananwill Consumer Discount Co.
Appleton, Wisconsin	Homeco Financial Corporation
Madison, Wisconsin	Durin Financial Corporation

LISTING OF STATE REGISTERED MORTGAGE LENDERS
(data as of June 30, 1982, unless otherwise noted)

No.	Location	Name
1	St. Paul	Northland Mortgage Company
2	Minneapolis	Banco Mortgage Company
3	Minneapolis	President Homes, Division of Harvey Builders, Inc.
4	Minneapolis	The Spring Company
5	Minneapolis	Thorpe Bros. Inc.
6	Edina	Eberhardt Company
7	St. Paul	H. & Val J. Rothschild, Inc.
8	Minneapolis	Conservative Mortgage Company
9	Minneapolis	Knutson Mortgage and Financial Corporation
10	Minneapolis	FBS Homes, Inc.
11	Southfield, MI	Hammond Mortgage Corporation
12	Bloomington	Martin Homes, Inc.
13	Milwaukee, WI	Mortgage Associates, Inc.
14	Austin, TX	Lumbermen's Investment Corporation
15	Minneapolis	M. R. Waters & Sons, Incorporated
16	Brainerd	Central Minnesota Service Corporation
17	Minneapolis	David C. Bell Investment Company
18	Washington, D.C.	Homebuilders Mortgage Corp.
19	St. Paul	North Star Mortgage, Inc.
20	Milwaukee, WI	Northwestern Mutual Life Mortgage and Realty Investors
21	St. Paul	Rothschild Financial Corporation
22	Minneapolis	Jad Ron Corporation
23	Minneapolis	Barnett Builders, Inc.
24	Waterville	Fahning Homes, Inc.
25	South St. Paul	Choban Realty Company
26	Chicago, IL	Draper and Kramer, Incorporated
27	Rochester	Mayo Foundation
28	St. Paul	Farmers Union Grain Terminal Association
29	Wayzata	Minnesota Relocation Management, Inc.
30	Newark, NJ	The Prudential Insurance Company of America

No.	Location	Name
31	Duluth	M. Stanley Segal
32	Minneapolis	Nickels & Smith Company
33	Mankato	Midwest Realty & Mortgage Co.
34	Prior Lake	Associated Properties and Investments, Inc.
35	Minneapolis	A Big Corporation
36	Minneapolis	Gate Company
37	Duluth	J. Arthur Mattson and Edna M. Mattson
38	Bloomington	McAppel, Inc.
39	Brainerd	Navillus Land Company
40	Wayzata	Southern Mortgage Company of Minnesota
41	Spring Park	The Freund Corporation
42	Wayzata	Mission Ponds Partnership
43	Bloomington	Galaxy Builders, Inc.
44	St. Paul	The Catholic Aid Association
45	Bloomington	Marell, Inc.
46	Minneapolis	Standard Bond and Mortgage Company
47	Minneapolis	Ronco, Inc.
48	Roseville	Warren J. Brennan
49	Lakeville	Century 21 Tillges Realty Inc.
50	St. Paul	City of St. Paul (Housing and Redevelopment Authority)
51	Minneapolis	Cargill Incorporated
52	Minneapolis	Lutheran Brotherhood
53	St. Paul	Merriam Park Neighborhood Housing Services, Inc.
54	St. Paul	Contract Investments, Inc.
55	Minneapolis	Green Tree Acceptance, Inc.
56	St. Paul	Ted Glasrud Associates, Inc.
57	Minneapolis	Miller Mortgage Company
58	St. Cloud	1340 Development
59	Maplewood	Robert S. Aslesen DBA The Windsor-Scott Co.
60	Wayne, NJ	Suburban Coastal Corp.

No.	Location	Name
61	St. Cloud	Mark's Realty, Inc.
62	Des Peres, MO	Citicorp Homeowners, Inc.
63	Germantown, TN	Crocker Holdings, Inc.
64	Kansas City, MO	RLC Investments, Inc.
66	Prior Lake	Northern Premium, Inc.
67	Minneapolis	The American Lutheran Church
68	Bloomington	United Mortgage Corporation
69	Minneapolis	Fidelity Mortgage Company
70	Minneapolis	Coldwell Banker Residential Mortgage
71	St. Paul	West Side Neighborhood Housing
72	Breckenridge	City of Breckenridge, Community Development Office
73	St. Paul	Dayton's Bluff Neighborhood Housing Services
74	Southfield, MI	Hammond & Hoffman Mortgage
75	Falcon Heights	Independent Mortgage Services, Inc.
76	Minneapolis	Sebrite Corporation (Michigan Corporation)

VOLUME REPORT
CONVENTIONAL MORTGAGE LENDERS

CONVENTIONAL LOANS

	1980			1981		
	Maximum Lawful Rate	Number Made	Dollar Volume	Maximum Lawful Rate	Number Made	Dollar Volume
January	13.00	1,666	$ 75,019,128	15.50	1,581	$ 68,474,402
February	13.50	1,449	65,561,874	15.00	1,257	53,311,583
March	14.75	1,710	76,048,239	15.50	1,492	60,228,301
April	17.25	1,701	87,244,734	15.25	1,741	70,563,989
May	15.75	1,553	64,571,806	15.75	1,844	73,547,275
June	13.50	1,355	55,044,460	16.50	2,250	96,496,025
July	13.00	1,636	63,046,934	16.50	1,923	81,908,904
August	13.00	2,374	91,148,202	16.75	1,818	74,593,336
September	14.25	2,947	115,331,022	17.25	1,788	74,725,413
October	14.50	1,530	143,718,142	19.25	1,821	79,937,015
November	15.00	2,597	106,493,591	18.75	1,497	60,810,398
December	15.50	2,538	107,580,142	17.00	1,732	78,518,935
TOTALS		25,056	$1,050,808,274		20,744	$873,115,576

LISTING OF STATE DEBT PRORATE COMPANIES
(data as of June 30, 1982, unless otherwise noted)

Location	Name	Number of Branches
Duluth	Family Service of Duluth	0
Minneapolis	Control Data Corporation	0
Minneapolis	Credit Advisors, Inc.	1
Minneapolis	Consumer Credit Counseling Service of Minnesota, Inc.	0
St. Paul	Family Service of St. Paul	0

STRUCTURAL CHANGES IN STATE DEBT PRORATE COMPANIES

Two licenses changed locations within Minneapolis:

CONSUMER CREDIT COUNSELING SERVICE OF MINNESOTA, INC.

From: 721 Plymouth Building
Minneapolis, Minnesota 55402

To: 924 Plymouth Building
Minneapolis, Minnesota 55402

CREDIT ADVISORS, INC.

From: 302 N. W. Federal Building
730 Hennepin Avenue
Minneapolis, Minnesota

To: Suite 102, 5217 Wayzata Blvd.
Minneapolis, Minnesota

Consumer Credit Counseling Services of Minnesota, Inc. surrendered the St. Paul branch license. Prorate activity was transferred to the Minneapolis office which is redesignated as the principal office.

CONSOLIDATED BALANCE SHEET
DEBT PRORATE COMPANIES

ASSETS	December 31, 1980	December 31, 1981
Cash		
(a) On Hand	$ 3,923	$ 2,748
(b) Operating Account	7,868	21,438
(c) Trust Account	28,043	37,629
(d) Other Bank Accounts	-0-	2,207
Accounts Receivable	5,275	4,197
Furniture and Fixtures (Less Reserve for Depreciation)	12,982	16,338
Deferred Charges	1,129	3,548
Other Assets	55,208	16,243
Total Assets	$114,428	$104,348
LIABILITIES		
Money Due Creditors		
(a) Current	$ 31,394	$ 37,629
(b) Over 35 Days	-0-	-0-
Accounts Payable	5,260	2,582
Accrued Liabilities	8,398	8,191
Other Liabilities	19,444	248
Total Liabilities	$ 68,496	$ 48,650
CAPITAL ACCOUNTS		
Net Worth (if individual or partnership)		$ 40,996
Capital Stock (if corporation)	$ 1,000	1,000
Surplus (including undivided profits)	48,932	13,702
Total Capital Accounts	49,932	55,698
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	$114,428	$104,348
Number of Licensees	5	5

LISTING OF STATE SAVINGS, BUILDING AND LOAN ASSOCIATIONS

AS OF DECEMBER 31, 1981

Location	Name of Association	Assets
*Alexandria	Viking Savings Association	$ 4,959,335
*Austin	First Fidelity Savings and Loan	87,444,515
*Brainerd	Brainerd Savings and Loan	15,774,273
Fergus Falls	Western Minnesota Savings and Loan	80,023,235
Jackson	Jackson Building and Loan	20,269,484
Owatonna	Peoples Savings and Loan	254,018,391
*Redwood Falls	Redwood Falls Savings and Loan	29,385,639
St. Peter	St. Peter Savings and Loan	5,950,487
Waseca	Waseca Savings and Loan	30,683,830
TOTAL ASSETS		$528,509,186

*Remain under state charter at June 30, 1982

SAVINGS ASSOCIATIONS

Charter Activity Fiscal Year Ending June 30, 1982

December 31, 1982	Owatonna Savings and Loan, Owatonna merged into Peoples Savings and Loan, Albert Lea with the resulting association principal office changed to Owatonna
February 22, 1982	Western Minnesota Savings and Loan, Fergus Falls converted to federal charter
February 28, 1982	St. Peter Savings and Loan, St. Peter merged into Twin City Federal Savings and Loan, Minneapolis
May 13, 1982	Waseca Savings and Loan Association, Waseca merged into Minnesota Federal Savings and Loan, St. Paul
June 14, 1982	Jackson Building and Loan, Jackson converted to federal charter
June 21, 1982	Peoples Savings and Loan, Owatonna converted to federal charter

CONSOLIDATED BALANCE SHEET OF

SAVINGS AND LOAN ASSOCIATIONS

No. of Savings and Loan Associations	9	9
ASSETS	December 31, 1981	December 31, 1980
Mortgage Loans	432,689,580	433,192,803
Loans on Savings Accounts	6,291,706	7,445,688
Other Loans	12,663,044	9,530,422
Real Estate in Judgment	1,073,145	1,233,190
Other Real Estate Owned	1,988,632	370,721
Real Estate Contracts	257,874	325,205
U.S. Bonds & Other Obligations	31,176,011	33,494,383
Federal Home Loan Bank Stock	3,991,000	3,378,200
Due from Banks - Demand Deposits	2,630,896	1,491,347
Due from Banks - Time Deposits	19,269,358	9,693,310
Cash on Hand	434,627	427,309
Office Building (net)	7,443,343	6,726,467
Furniture & Fixtures (net)	1,232,349	880,753
Other Assets	7,367,625	3,434,228
TOTAL ASSETS	528,509,190	512,124,026
LIABILITIES AND RESERVES		
NOW Accounts	5,040,918	---
Savings Accounts - Regular Rate or Below	54,886,836	65,289,574
Savings Accounts - Above Regular Rate	417,968,861	383,222,269
Dividends Unpaid	2,238,504	1,535,082
Federal Home Loan Bank Advances	15,565,000	26,497,300
Borrowed Money - Others	3,394,917	---
Accrued Items - Taxes	(204,878)	372,887
Accrued Items - Others	2,487,831	1,656,522
Loans in Process	918,631	3,994,390
Advance Payments by Borrowers - Taxes & Insurance	1,193,536	1,181,457
Other Liabilities	909,604	556,035
Deferred Profit on Real Estate Sold	99,733	109,049
Other Deferred Credits & Discounts	1,180,124	1,592,356
Interest Earned, Not Collected	146,238	120,830
Undivided Profits	4,310,653	7,265,631
Contingent Reserve	17,713,858	9,106,296
Other Reserves	658,824	9,624,348
TOTAL LIABILITIES AND RESERVES	528,509,190	512,124,026

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Fiscal Year 1982 Annual Report Supplement (Statistics apply to calendar year 1981)

							MINNESOTA			
DOMESTIC PROPERTY & CASUALTY INSURERS	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Dir. Writ. Premium*	Dir. Earned Premium*	Losses Incurred*	Loss Ratio
All Nation Ins Co	St. Paul	MN	$ 10,996	$ 6,769	$ 580	$ 3,647	$ 3,468	$ 3,478	$ 1,921	55.233
American Hail Ins	Bloomington	MN	1,156	69	500	587	1,359	1,359	1,211	89.110
American Hardware Mutual Ins Co	Minneapolis	MN	196,508	142,172		54,337	11,856	12,225	7,653	62.601
American Reliable Ins Co	St. Louis Park	MN	9,850	4,015	1,250	4,585	1,011	1,005	512	50.945
American Union Mutual Ins Co	Minneapolis	MN	129	2		127	10			
Austin Mutual Ins Co	Minneapolis	MN	37,074	18,474		18,600	14,065	14,073	8,315	59.085
Citizens Security Mutual Ins Co	Red Wing	MN	10,614	7,841		2,772	6,323	6,251	2,921	46.729
Diversified Insurers Co	Minneapolis	MN	2,701	51	500	2,150			-2	
Excalibur Ins Co	Minneapolis	MN	30,433	24,627	2,500	3.305	3,292	3,712	5,228	140.841
Farmers Home Mutual Ins Co	Richfield	MN	35,429	14,501		20,928	5,011	4,949	3,897	78.743
Federated Mutual Ins Co	Owatonna	MN	433,378	271,321		162,057	35,599	37,551	26,686	71.066
Federated Service Ins Co	Owatonna	MN	20,283	12,896	2,000	5,387	2	2		
German Mutual Ins Co	Norwood	MN	1,474	671		803	611	483	435	90.062
Gold Medal Ins Co	Minneapolis	MN	19,287	7,587	1,266	10,433	242	258	11	4.264
Gopher State Mutual Ins Co	Minneapolis	MN	6,330	2,400		3,930	3,675	3,510	3,026	86.211
Great Northern Ins Co	Minneapolis	MN	78,686	57,959	2,500	18,226	2,177	2,354	832	35.344
Home Farmers Mutual Ins Assn	Minneapolis	MN	899	324		575	2,903	278	5,727	2060.072
Horizon Underwriters Inc	Minneapolis	MN	36,667	28,039	2,000	6,628	487	487	-505	-103.696
John Alden Ins Co	Minneapolis	MN	33,854	26,597	2,500	4,757	275	271	624	230.258
Lakeland Fire & Casualty Co	Minneapolis	MN	17,775	8,801	1,000	7,975	5,468	5,401	2,709	50.157
Land of Lakes Mutual Ins Co	St. Louis Park	MN	381	210		171	699	695	283	40.719
Minnesota Farmers Mutual Ins Co	Minnetonka	MN	9,509	3,165		6,344	4,298	3,745	2,190	58.478
Minnesota Indemnity Inc	St. Paul	MN	4,487	857	850	2,781	2,143	2,156	1,569	72.774
Minnesota Medical Ins Exchange	Minneapolis	MN	9,326	6,691		2,635	6,822	5,377	3,516	65.390
Minnesota Mutual Fire & Casualty Co	Minnetonka	MN	23,411	17,017		6,394	11,289	11,006	7,418	67.400
Minnesota Trust Co of Austin	Austin	MN	1,103	358	365	381	78	76		
Modern Service Ins Co	St. Paul	MN	10,203	5,149	1,250	3,804	2,213	2,229	1,209	54.240
Mutual Service Casualty Ins Co	Arden Hills	MN	163,230	112,955		50,274	46,486	46,058	30,855	66.992
National Family Ins Co	St. Paul	MN	4,135	3,521	129	486	5,161	5,183	3,454	66.641
North Star Mutual Ins Co	Cottonwood	MN	25,466	15,112		10,355	14,595	13,881	9,213	66.371
Northern Mutual Ins Co	Minneapolis	MN	1,689	70		1,618	905	901	937	103.996
Northland Ins Co	St. Paul	MN	44,939	21,934	2,500	20,505	925	894	205	22.931
NWNL General Ins Co	Minneapolis	MN	3,584	1,356	1,000	1,228	1	1		
NWNL Reinsurance Co	Minneapolis	MN	59,328	38,004	2,500	18,824				
Reinsurance Association of Minnesota	Esko	MN	7,507	5,583		1,923	3,518	3,336	2,990	89.628
Retail Lumbermens Intl Exchange	Minneapolis	MN	3,567	602		2,965	568	579	91	15.717
Saint Paul Athena Ins Co	St. Paul	MN	2,002		1,000	1,002				
Saint Paul Fire & Marine Ins Co	St. Paul	MN	3,515,492	2,809,473	20,000	686,019	64,472	69,657	68,057	97.703
Saint Paul Guardian Ins Co	St. Paul	MN	9,921	1	2,000	7,921	2,698	2,978	1,637	54.970
Saint Paul Mercury Ins Co	St. Paul	MN	18,784	1	2,350	16,433	20,612	17,402	13,064	75.072
Summit Home Ins Co	St. Louis Park	MN	7,144	3,348	1,250	2,545	344	433	207	47.806
Title Insurance Co of Minnesota	Minneapolis	MN	45,182	32,107	1,720	11,354	3,406	3,244	-77	-2.374
Tri State Ins Co of Minnesota	Luverne	MN	39,724	31,427	1,506	6,790	13,186	12,823	7,716	60.173
Twin City Fire Ins Co	Edina	MN	99,941	68,721	3,000	28,221	6,414	4,942	4,255	86.099
Universal Title Ins Co	St. Paul	MN	2,507	159	1,001	1,347	216	193	8	4.145
Waseca Mutual Ins Co	Waseca	MN	9,425	6,496		2,929	11,433	8,834	8,804	99.660
Western Home Ins Co	Richfield	MN	10,950	5,000	1,400	4,550				
Western Mutual Fire Ins Co	Balaton	MN	343	263		80	457	314	130	41.401
Western National Mutual Ins Co	Minneapolis	MN	44,880	28,872		16,007	30,682	30,134	21,263	70.561
TOTAL DOMESTIC PROPERTY & CASUALTY INSURERS			$ 5,161,684	$ 3,853,568	$ 60,417	$ 1,247,695	$ 351,455	$ 344,718	$ 260,195	

FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Aetna Casualty & Surety Co	Hartford	CT	$ 6,965,810	$ 5,831,437	$ 25,000	$ 1,109,373	$ 33,543	$ 34,985	$ 48,457	138.508
Aetna Casualty & Surety Co of Am	Hartford	CT	6,646	1,035	2,500	3,111				
Aetna Fire Underwriters Ins Co	Hartford	CT	10,957	41	2,500	8,415	5,679	3,832	2,590	67.589
Aetna Ins Co	Hartford	CT	2,599,191	2,248,519	10,000	340,673	13,777	14,813	17,123	115.594
Affiliated FM Ins Co	Johnston	RI	118,108	77,581	16,000	24,527	2,173	2,304	-725	-31.467
Agricultural Ins Co	Sioux Falls	SD	5,157	958	2,355	1,844	6,452	6,226	3,833	61.564
AID Ins Co (Mutual)	Des Moines	IA	245,068	149,174		95,894	12,541	12,061	6,143	50.933
AIU Ins Co	New York	NY	239,801	211,479	8,000	20,322	506	364	601	165.110
Albany Ins Co	New York	NY	29,384	14,696.	2,500	12,188	2	2		
All America Ins Co	Van Wert	OH	33,365	24,334	2,400	6,631				
Allendale Mutual Ins Co	Johnston	RI	807,780	563,297		244,483	3,224	2,387	934	39.129
Alliance Assurance Co Ltd Us BR	New York	NY	73,928	45,614		28,314	75	82	58	70.732
Allianz Ins Co	Los Angeles	CA	133,116	99,169	10,000	23,946	274	326	220	67.485
Allied Fidelity Ins Co	Indianapolis	IN	12,003	7,822	2,000	2,181	158	154		
Allstate Indemnity Co	Northbrook	IL	34,338	20,356	2,400	11,582	125	116	63	54.310
Allstate Ins Co	Northbrook	IL	8,621,923	6,226,754	3,000	2,392,169	56,044	55,657	35,261	63.354
AMCO Ins Co	Des Moines	IA	33,172	23,080.	1,300	8,792	2,262	2,073	1,626	78.437
American & Foreign Ins Co	Wilmington	DE	146,624	115,557	2,600	28,467	2,370	1,564	1,060	67.775
American Alliance Ins Co	Phoenix	AZ	6,419	1,166	2,352	2,901	9,966	8,213	6,596	80.312
American Automobile Ins Co	Creve Coeur	MO	497,601	385,379	3,500	108,722	1,269	1,270	742	58.425
American Automobile Ins Co of IL	Chicago	IL	9,516	1,887	2,350	5,279				
American Bankers Ins Co of FL	Miami	FL	146,907	116,109	5,083	25,715	2,972	2,834	452	15.949
American Casualty Co of Reading	Reading	PA	319,017	250,918	2,350	65,748	3,341	2,828	1,653	58.451
American Centennial Ins Co	Wilmington	DE	203,551	149,431	3,000	51,120	1,997	1,351	1,688	124.944
American Continental Ins Co	Kansas City	MO	23,089	11,977	2,350	8,763	91	65	15	23.077
American Credit Indemnity Co of NY	New York	NY	72,022	27,385	1,500	43,137	174	166	-7	-4.217
American Druggists Ins Co	Cincinnati	OH	64,711	32,840	2,350	29,521	2,413	1,484	1,154	77.763
American Economy Ins Co	Indianapolis	IN	279,527	171,775	2,500	105,252	2,183	2,222	2,105	94.734
American Employers Ins Co	Boston	MA	424,357	332,354	2,500	89,503	1,526	1,385	1,059	76.462
American Family Mutual Ins Co	Madison	WI	733,591	452,176		281,415	85,244	81,225	55,509	68.340
American Fidelity Fire Ins Co	Woodbury	NY	31,603	24,183	2,500	4,920	40	62	360	580.645
American Fidelity Ins Co	Oklahoma City	OK	22,798	15,093	2,000	5,706				
American Guarantee & Liability Ins Co	New York	NY	100,841	77,738	2,350	20,753	3,104	2,609	1,282	49.138
American Home Assurance Co	New York	NY	1,024,027	802,917	4,238	216,872	1,772	1,683	417	24.777
American Independent Reinsurance Co	New York	NY	61,438	33,677	3,000	24,760				
American Ins Co	Parsippany	NJ	985,049	765,275	10,502	209,272	39,185	38,501	18,205	47.284
American Integrity Ins Co	Philadelphia	PA	4,427	2,248	500	1,679	21	23	6	26.087
American Livestock Ins Co	Geneva	IL	16,567	10,037	2,000	4,529	111	123	38	30.894
American Manufacturers Mutual Ins Co	Long Grove	IL	184,280	110,596		73,684	154	461	298	64.642
American Modern Home Ins Co	Cincinnati	OH	48,034	29,789	2,500	15,745	343	405	230	56.790
American Mortgage Ins Co	Raleigh	NC	115,356	96,735	2,000	16,621	270	525	91	17.333
American Motorists Ins Co	Long Grove	IL	892,301	715,058	6,450	170,792	7,317	6,607	5,124	77.554
American Municipal Bond ASR Corp	New York	NY	103,979	53,729	3,000	47,249	1,543	16	14	87.500
American Mutual Ins Co of Boston	Wakefield	MA	119,623	96,832		22,791	11,119	11,136	6,042	54.256
American Mutual Liability Ins Co	Wakefield	MA	487,658	398,644		89,014	6,730	6,876	6,845	99.549
American National Fire Ins Co	New York	NY	42,222	28,472	2,350	11,400	14,892	15,745	8,617	54.728
American National Property & Cas Co	Springfield	MO	62,317	19,709	2,500	40,108	362	331	254	76.737
American Patriot Health Ins Co	Albany	NY	8,537	4,414	1,000	3,123	10	11	7	63.636
American Policyholders Ins Co	Wakefield	MA	36,739	29,729	2,550	4,460	7	7	91	1300.000
American Preferred Ins Co	Indianapolis	IN	29,189	6,291	1,250	21,647				

*Numbers are in thousands

FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
American Protection Ins Co	Long Grove	IL	$ 5,014	$ 610	$ 2,400	$ 2,003	$ 549	$ 534	$ 33	6.180
American Reinsurance Co	Dover	DE	1,342,240	1,084,241	8,236	249,764			-65	
American Road Ins Co	Dearborn	MI	172,939	100,558	3,000	69,381	480	491	122	24.847
American Security Ins Co	Atlanta	GA	128,611	69,544	2,000	57,068	6,914	6,919	11,638	168.203
American Standard Ins Co of WI	Madison	WI	112,184	61,482	2,500	48,202	14,802	14,294	11,289	78.977
American Star Ins Co	New York	NY	25,102	17,058	1,250	6,794				
American States Ins Co	Indianapolis	IN	758,000	487,548	2,469	267,983	4,393	4,440	2,892	65.135
American Title Ins Co	Miami	FL	35,604	26,991	1,534	7,080	2	2		
American Union Ins Co of New York	New York	NY	104,583	72,914	1,500	30,169				
American Universal Ins Co	Providence	RI	207,673	168,804	4,000	34,869	2,713	2,509	2,516	100.279
AMICA Mutual Ins Co	Providence	RI	446,295	279,251		167,043	407	381	117	30.709
Argonaut Ins Co	Menlo Park	CA	1,123,135	861,734	2,934	258,466	67	70	1,017	1452.857
Argonaut Midwest Ins Co	Chicago	IL	80,511	57,039	2,400	21,073	1,703	1,758	-830	-47.213
Arkwright Boston Ins Co	Waltham	MA	66,810	36,871	2,350	27,589				
Arkwright Boston Mfrs Mutual Ins Co	Waltham	MA	702,152	362,638		339,514	2,519	2,135	611	28.618
Associated Indemnity Corp	San Francisco	CA	122,151	95,594	2,350	24,207	11,161	10,469	7,718	73.722
Assurance Co of America	New York	NY	9,114	66	2,350	6,699	913	985	778	78.985
Atlanta International Ins Co	New York	NY	50,577	35,445	2,561	12,572	243	270	143	52.963
Atlantic Ins Co	Dallas	TX	16,782	7,557	2,000	7,225				
Atlantic Mutual Ins Co	New York	NY	431,358	318,906		112,452	1,203	1,145	1,363	119.039
Atlas Assurance Co of America	New York	NY	36,700	14,620	2,500	19,579	21	20	1	5.000
Atlas Mutual Ins Co	Kansas City	MO	5,082	1,180		3,902	22	4	1	25.000
Attorneys' Title Guaranty Fund Inc	Denver	CO	967	403	319	245	130	116	1	.862
Auto-Owners Ins Co	Lansing	MI	864,263	566,369		297,895	32,895	34,004	22,338	65.692
Automobile Club Ins Co	Columbus	OH	35,292	19,432	2,548	13,312	75	61	42	68.852
Automobile Ins Co of Hartford CT	Hartford	CT	69,835	31,241	800	37,794	2,407	2,325	1,647	70.839
Avemco Ins Co	Bethesda	MD	46,462	31,949	2,002	12,511	534	474	180	37.975
Badger Mutual Ins Co	Milwaukee	WI	18,591	10,582		8,009	1,309	1,331	957	71.901
Badger State Mutual Casualty Co	Brookfield	WI	14,532	10,750		3,782	1,309	1,208	714	59.106
Balboa Ins Co	Newport Beach	CA	172,405	98,740	2,350	71,315	467	546	340	62.271
Bankers & Shippers Ins Co of NY	New York	NY	25,055	15,200	2,350	7,505	44	42	10	23.810
Bankers Multiple Lines Ins Co	Des Moines	IA	68,901	40,020	2,112	26,770	317	358	187	52.235
Bankers Standard Fire & Marine Co	Dallas	TX	29,963	22,825	600	6,538				
Bankers Standard Ins Co	Hialeah	FL	71,673	53,449	2,500	15,724	231	249	176	70.683
Bellefonte Re Ins Co	Covington	KY	214,655	166,334	3,000	45,321	63	67	-7	-10.448
Birmingham Fire Ins Co of PA	Pittsburgh	PA	131,574	108,005	2,000	21,569	4,259	3,358	2,792	83.145
Bituminous Casualty Corp	Rock Island	IL	380,598	313,120	8,000	59,478	4,304	4,684	3,547	75.726
Bituminous Fire & Marine Ins Co	Rock Island	IL	19,826	5,091	2,500	12,235	1,772	1,366	1,809	132.430
BLC Ins Co	Des Moines	IA	131,604	110,861	1,333	19,411	1,601	1,549	1,367	88.250
Blue Ridge Ins Co	Columbia	MD	7,957	881	1,600	5,476	1,356	1,385	2,982	215.307
Boston Old Colony Ins Co	Boston	MA	47,520	34,592	2,400	10,528	174	185	204	110.270
Brotherhood Mutual Ins Co	Fort Wayne	IN	14,355	9,539		4,816	8	9	1	11.111
Calvert Ins Co	Philadelphia	PA	9,908	2,002	2,500	5,405	3	2		
Camden Fire Ins Asn	Cherry Hill	NJ	263,664	148,370	2,500	112,795	6	5	90	1800.000
Canal Ins Co	Greenville	SC	57,016	36,715	3,000	17,301	246	256	108	42.188
Canners Exchange Subscribers	Chicago	IL	15,773	7,711		8,062	166	172	5	2.907
Capitol Indemnity Corp	Madison	WI	19,379	16,971	1,141	1,267	375	467	291	62.313
Carolina Casualty Ins Co	Jacksonville	FL	42,689	31,779	1,456	9,454	118	134	81	60.448
Carriers Ins Co	Des Moines	IA	66,136	46,561	2,440	17,135	1,281	1,216	1,111	91.365
Casualty Recip Exchange	Kansas City	MO	93,075	73,497		19,578	3,634	3,613	2,975	82.342

*Numbers are in thousands

FOREIGN & ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Cavalier Ins Corp	Baltimore	MD	$ 67,722	$ 34,544	$ 4,800	$ 28,379	$ 3	$ 4	$ -33	-825.000
Centaur Ins Co	Chicago	IL	66,391	50,867	2,500	13,024	9			
Centennial Ins Co	New York	NY	143,142	106,364	3,000	33,778	2,054	2,043	1,332	65.198
Central Mutual Ins Co	Van Wert	OH	204,432	145,726		58,706	5	4		
Central National Ins Co of Omaha	Omaha	NE	114,364	67,117	12,000	35,246	4,741	4,709	2,131	45.254
Century Indemnity Co	Hartford	CT	9,173	167	2,500	6,505	970	443	245	55.305
Charter American Ins Co	Little Rock	AR	8,598	4,237	1,400	2,961	61	290	118	40.690
Charter Oak Fire Ins Co	Hartford	CT	270,126	214,391	3,000	52,735	2,311	2,048	-645	-31.494
Cherokee Ins Co	Nashville	TN	24,824	17,467	2,000	5,357	799	1,078	293	27.180
Chicago Ins Co	Chicago	IL	44,504	30,494	3,000	11,010	794	679	-149	-21.944
Chicago Title Ins Co	Kansas City	MO	120,498	88,138	2,000	30,360	736	949	180	18.967
Chrysler Ins Co	Troy	MI	49,530	11,352	1,500	36,678	145	146	56	38.356
Church Ins Co	New York	NY	23,310	5,590	2,500	15,220	130	122	-24	-19.672
Church Mutual Ins Co	Merrill	WI	56,401	33,608		22,793	3,469	3,574	1,674	46.838
CIM Ins Corp	New York	NY	31,087	11,961	2,500	16,626	404	447	272	60.850
Cimarron Ins Co Inc	Cimarron	KS	26,520	18,274	1,250	6,997	298	298	793	266.107
City Ins Co	Millburn	NJ	43,863	29,485	3,000	11,378	32	234	-87	-37.179
City Title Ins Co	New York	NY	3,940	2,470	500	969		189		
Classified Ins Corp	Waukesha	WI	23,035	15,859	1,000	6,176	822	1,584	1,328	83.838
Colonial Penn Franklin Ins Co	Philadelphia	PA	54,714	18,743	2,500	33,472	2,834	2,789	2,461	88.240
Colonial Penn Ins Co	Boston	MA	438,095	340,383	2,000	95,712	1,797	1,769	1,095	61.899
Colonial Penn Ins Co of Philadelphia	Philadelphia	PA	7,820	292	2,500	5,028				
Columbia Ins Co	Omaha	NE	16,193	9,850	2,000	4,344	7	2		
Commerce & Industry Ins Co	New York	NY	265,780	217,251	2,358	46,171	388	343	230	67.055
Commercial Credit Mortgage Ins Co	Baltimore	MD	13,342	4,700	5,000	3,642				
Commercial Ins Co of Newark NJ	Livingston	NJ	224,691	172,945	3,000	48,745	364	387	115	29.716
Commercial Loan Ins Corp	Milwaukee	WI	37,849	22,438	2,000	13,411	56	98	-126	-128.571
Commercial Mortgage Ins Inc	Madison	WI	7,263	2,267	1,035	3,962	7	15		
Commercial Standard Ins Co	Fort Worth	TX	19,546	16,067	1,250	2,229	1,506	1,826	1,144	62.651
Commercial Travelers Mutual Ins	Utica	NY	20,265	13,734		6,532	12	13	14	1.076
Commercial Union Ins Co	Boston	MA	1,421,963	1,119,860	6,000	296,103	4,795	4,728	2,050	43.359
Commercial Union Property & Casualty	Long Grove	IL	5,760	43	2,350	3,367				
Commonwealth Land Title Ins Co	Philadelphia	PA	71,419	50,431	1,374	19,614	667	644	-119	-18.478
Companion Ins Co	Indianapolis	IN	4,776	2,042	1,000	1,734	66	64	33	51.563
Compass Ins Co	New York	NY	124,553	95,416	2,500	26,637	1,185	1,075	-89	-8.279
Connecticut Indemnity Co	Hartford	CT	36,740	25,626	2,500	8,614	1,615	1,460	773	52.945
Consolidated American Ins Co	Columbia	SC	29,217	18,045	2,000	9,171				
Continental Casualty Co	Chicago	IL	3,384,800	2,385,135	39,283	960,381	10,196	11,612	17,499	150.698
Continental Ins Co	Concord	NH	1,222,283	995,764	53,566	172,953	23,793	22,119	17,116	77.381
Continental Western Ins Co	Des Moines	IA	107,542	79,796	1,378	26,367	9,221	9,065	7,115	78.489
Criterion Ins Co	Washington	DC	125,856	92,739	1,500	31,616	207	173	226	130.636
Cumis Ins Society Inc	Madison	WI	107,395	79,481	5,973	21,942	657	641	256	39.938
Dairyland Ins Co	Madison	WI	336,633	227,781	1,398	107,455	10,525	10,482	8,340	79.565
Dakota Fire Ins Co	Bismarck	ND	8,559	5,238	1,500	1,820	312	236	101	42.797
Dawson Hail Ins Co	Fargo	ND	1,112	166	300	646	1,432	1,432	3,271	228.422
Dependable Ins Co	Jacksonville	FL	43,910	31,692	2,350	9,867				
Druggists Mutual Ins Co	Algona	IA	9,940	5,098		4,842	1,164	1,146	347	30.279
Eagle Star Ins Co of America	New York	NY	59,532	39,518	2,665	17,349		-1		
Economy Fire & Casualty Co	Freeport	IL	272,277	196,212	1,250	74,816	3,422	3,005	1,924	64.027
Electric Ins Co	Lynn	MA	36,353	20,253	2,500	13,601	17	14	6	42.857

*Numbers are in thousands

							MINNESOTA			
FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domi-cile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Electric Mutual Liability Ins Co	Lynn	MA	$ 375,739	$ 303,196	$	$ 72,543	$ 356	$ 357	$ -138	-38.655
Emcasco Ins Co	Des Moines	IA	20,241	10,511	2,500	7,231	3,643	3,550	1,912	53.859
Emmco Ins Co	South Bend	IN	67,375	31,161	1,600	34,614	17	25	3	12.000
Empire Fire & Mar Ins Co	Omaha	NE	112,778	91,900	2,907	17,971	624	633	276	43.602
Employers Casualty Co	Dallas	TX	433,865	319,278	10,500	104,088	100	90	171	190.000
Employers Fire Ins Co	Boston	MA	179,020	139,982	2,500	36,538	2,519	2,516	1,231	48.927
Employers Ins of Wausau a Mutual Co	Wausau	WI	2,337,323	1,815,761		521,562	34,449	34,702	30,407	87.623
Employers Mutual Casualty Co	Des Moines	IA	356,261	251,498		104,763	4,105	4,245	2,370	55.830
Employers Reinsurance Corp	Overland Park	MO	1,365,883	1,089,237	5,000	271,646	376	388	1,042	268.557
Enterprise Ins Co	Los Angeles	CA	53,814	34,290	2,400	17,124				
Equitable General Ins Co	Des Moines	IA	276,918	215,773	3,500	57,644	1,148	1,264	921	72.864
Excel Ins Co	South Bend	IN	35,902	24,707	1,600	9,595	278	289	110	38.062
Excess Mutual Reinsurance Co	Wilmington	DE	9,715	5,330		4,385				
F & D Company of Maryland	Baltimore	MD	98,215		5,000	93,215				
Farm Bureau Mutual Ins Co	W. Des Moines	IA	98,216	63,632		34,584	18,709	18,904	16,388	86.691
Farmers Alliance Mutual Ins Co	Mc Pherson	KS	64,027	41,522		22,505	690	621	334	53.784
Farmers Casualty Co Mutual	W. Des Moines	IA	11,015	6,527		4,488				
Farmers Ins Exchange	Los Angeles	CA	2,599,580	1,886,301		713,279	1,698	1,715	1,796	104.723
Farmers Mutual Hail Ins Co of Iowa	Des Moines	IA	79,593	38,866		40,727	8,330	8,341	12,553	150.498
Farmland Mutual Ins Co	Des Moines	IA	69,892	48,159		21,733	2,738	3,102	1,328	42.811
Federal Ins Co	Short Hills	NJ	1,396,178	1,044,624	13,987	337,567	12,222	11,626	4,376	37.640
Federal Kemper Ins Co	Decatur	IL	124,595	98,074	3,200	23,312				
Federated Rural Electric Ins Corp	Madison	WI	22,337	17,212	2,990	2,135	911	880	1,235	140.341
Fidelity & Casualty Co of NY	Concord	NH	396,252	313,689	10,000	72,563	3,116	3,372	1,990	59.015
Fidelity & Deposit Co of Maryland	Baltimore	MD	216,459	119,826	5,000	91,633	378	358	-294	-82.123
Fidelity & Guaranty Ins Co	Des Moines	IA	7,561	97	2,400	5,064	1,492	1,496	775	51.805
Fidelity & Guaranty Ins Udwrs Inc	Columbus	OH	36,111	158	2,350	33,603	5,392	5,477	9,878	180.354
Fire & Casualty Ins Co of CT	Hartford	CT	15,309	8,977	2,500	3,832	1,912	1,651	753	45.609
Fire Ins Exchange	Los Angeles	CA	477,674	366,319		111,355				
Firemans Fund Ins Co	San Francisco	CA	3,366,268	2,552,399	3,015	810,855	2,807	2,813	1,653	58.763
Firemens Ins Co of Newark NJ	Livingston	NJ	1,225,051	914,323	15,000	295,728	2,619	2,267	1,561	68.858
First Ins Co of Hawaii Ltd	Honolulu	HI	104,235	81,197	1,500	21,538				
First National Ins Co of America	Seattle	WA	63,014	40,949	2,500	19,565	203	212	86	40.566
Florists Mutual Ins Co	Edwardsville	IL	34,619	18,956		15,663	396	386	105	27.202
Foremost Guaranty Corp	Grand Rapids	MI	32,423	15,621	3,000	13,803	220	226	41	18.142
Foremost Ins Co	Grand Rapids	MI	320,808	223,310	4,800	92,699	1,418	1,516	495	32.652
Forum Ins Co	Providence	RI	44,026	26,834	3,000	14,192	250	240	-140	-58.333
General Accident Ins Co of America	Philadelphia	PA	589,229	326,385	3,000	259,844	360	155	81	52.258
General Casualty Co of Wisconsin	Madison	WI	164,264	113,987	1,500	48,777	1,782	1,737	767	44.157
General Ins Co of America	Seattle	WA	502,005	367,152	2,500	132,352	1,063	1,322	611	46.218
General Reinsurance Corp	Wilmington	DE	2,951,970	2,205,098	11,000	735,873	308	331	304	91.843
Germantown Ins Co	Philadelphia	PA	19,227	3,684	1,714	13,829				
Glens Falls Ins Co	Wilmington	DE	89,366	70,407	2,400	16,559	2	2	-1	-50.000
Globe Indemnity Co	Wilmington	DE	503,251	395,698	3,900	103,653	1,003	899	269	29.922
Goodville Mutual Casualty Co	New Holland	PA	8,411	6,235		2,176	38	37		
Government Employees Ins Co	Washington	DC	1,174,817	857,756	26,106	290,956	1,305	1,222	607	49.673
Grain Dealers Mutual Ins Co	Indianapolis	IN	74,005	51,304		22,701	471	519	266	51.252
Granite State Ins Co	Manchester	NH	6,047	104	2,500	3,443	2,818	2,433	1,185	48.705
Great American Ins Co	Cincinnati	OH	1,372,882	987,036	15,441	370,406	7,892	8,067	4,834	59.923
Great Central Ins Co	Peoria	IL	79,649	47,068	2,350	30,231	5,925	6,949	5,315	76.486

*Numbers are in thousands

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FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Great Global Assurance Co	Scottsdale	AZ	$ 3,959	$ 1,555	$ 1,400	$ 1,004	$ 14	$ 15	$ 3	20.000
Great Southwest Fire Ins Co	Scottsdale	AZ	108,817	86,138	6,000	16,679	474	484	453	93.595
Great West Casualty Co	S. Sioux City	NE	78,005	55,783	1,850	20,372	7,742	7,661	5,403	70.526
Greater New York Mutual Ins Co	New York	NY	180,936	136,031		44,905	7	7		
Grinnell Mutual Reinsurance Co	Grinnell	IA	94,588	53,739		40,850	8,602	8,151	7,965	97.718
Guarantee Ins Co	Dover	DE	70,720	60,685	2,400	7,636	674	549	333	60.656
Guaranty National Ins Co	Englewood	CO	120,574	91,063	2,000	27,511	949	713	671	94.109
Gulf Insurance Co	Kansas City	MO	198,328	122,152	5,000	71,176	67	55	68	123.636
Hanover ins Co	Hillsborough	NH	677,610	478,766	6,819	192,025	163	165	24	14.545
Harbor Ins Co	Los Angeles	CA	226,709	122,422	2,000	102,286	708	683	38	5.564
Harco National Ins Co	Albany	NY	36,891	25,575	2,400	8,916	335	364	240	65.934
Harleysville Mutual Ins Co	Harleysville	PA	415,840	310,834		105,006				
Hartford Accident & Indemnity Co	Hartford	CT	2,610,289	1,852,909	40,000	717,380	14,274	14,310	9,636	67.338
Hartford Casualty Ins Co	Jersey City	NJ	358,583	275,037	3,000	80,845	4,088	3,879	1,724	44.444
Hartford Fire Ins Co	Hartford	CT	3,472,869	2,096,649	60,627	1,315,592	5,358	5,379	3,343	62.149
Hartford SM Boil Inspection & Ins	Hartford	CT	284,610	136,616	18,000	129,995	2,220	2,205	859	38.957
Hawkeye Security Ins Co	Des Moines	IA	81,355	58,106	1,367	21,882	6	7		
Health Ins of Vermont, Inc	Burlington	VT	4,527	2,694	610	1,224	7	8	1	.125
Highlands Ins Co	Houston	TX	535,237	386,016	4,000	145,221	-44	-15	416	
Home & Automobile Ins Co	Chicago	IL	27,854	15,544	2,415	9,895				
Home Indemnity Co	Manchester	NH	373,317	325,485	2,500	45,331	29,000	31,114	24,918	80.086
Home Ins Co	Manchester	NH	3,327,685	2,690,287	4,214	633,184	43,145	40,361	32,875	81.452
Home Ins Co of Indiana	Indianapolis	IN	39,982	29,313	2,000	8,669	551	470	420	89.362
Home Mutual Ins Co	Appleton	WI	65,033	41,733		23,300	8,298	8,028	5,119	63.764
Horace Mann Ins Co	Hialeah	FL	185,814	133,922	3,582	48,309	11,984	11,455	7,156	62.471
Ideal Mutual Ins Co	New York	NY	137,922	121,668		16,254	11,154	10,845	5,070	46.750
IGF Ins Co	Des Moines	IA	8,657	4,960	1,415	2,281	26	15	1	6.667
Illinois Farmers Ins Co	North Aurora	IL	18,760	10,966	1,000	6,794	92,606	90,079	55,895	62.051
Illinois National Ins Co	Springfield	IL	11,424	4	1,500	9,920				
Imperial Casualty & Indemnity Co	Omaha	NE	57,493	34,412	1,550	21,531	2,184	1,792	990	55.246
Implement Dealers Mutual Ins Co	Grand Forks	ND	6,181	4,109		2,071	1,783	1,790	1,744	97.430
INA Reinsurance Co	Wilmington	DE	600,941	473,102	8,500	119,339				
INA Underwriters Ins Co	Los Angeles	CA	440,202	325,626	2,000	112,577	2,952	2,497	2,452	98.198
Indemnity Ins Co of North America	New York	NY	125,187	96,057	1,770	27,360	88	53	-387	-730.189
Indiana Lumbermens Mutual Ins Co	Indianapolis	IN	75,222	57,159		18,063	43	36	3	8.333
Industrial Indemnity Co	San Francisco	CA	676,786	561,132	2,350	113,304	65	60	41	68.333
Inland Ins Co	Lincoln	NE	14,205	3,497	1,250	9,458	194	226	876	387.611
Inland National Ins Co	Springfield	IL	3,332	1	1,500	1,831				
Ins Co of North America	Philadelphia	PA	3,707,593	2,959,211	56,786	691,596	27,471	27,419	16,369	59.699
Ins Co of the State of Pennsylvania	Philadelphia	PA	266,474	216,604	1,600	48,270	747	824	1,041	247.694
Integrity Ins Co	Paramus	NJ	67,915	45,278	3,000	19,637	2,544	2,542	661	26.003
Integrity Mutual Ins Co	Appleton	WI	16,889	12,816		4,073	4,027	3,728	2,454	65.826
International Bus & Merc Reassur Co	Chicago	IL	27,923	14,133	2,500	11,291	1,464	1,464	1,826	124.727
International Ins Co	Chicago	IL	184,168	153,433	2,350	28,385	2,349	1,716	2,809	163.695
Investors Mortgage Ins Co	Hennepin	IL	102,687	91,209	1,040	10,438	43	163	20	12.270
Iowa Kemper Ins Co	Mason City	IA	51,655	37,972	2,000	11,684	4,246	4,019	3,075	76.512
Iowa Mutual Ins Co	De Witt	IA	39,502	27,508		11,993	3,422	3,539	1,548	43.741
Iowa National Mutual Ins Co	Cedar Rapids	IA	174,800	124,964		49,836	18,543	18,935	10,230	54.027
ITT Lyndon Property Ins Co	St. Louis	MO	31,219	23,485	2,000	5,733	1,011	426	87	20.423
JC Penney Casualty Ins Co	Westerville	OH	239,179	102,600	2,539	134,040	1,286	1,266	1,043	82.385

*Numbers are in thousands

		State					MINNESOTA			
FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Jefferson Ins Co of New York	New York	NY	$ 74,767	$ 59,284	$ 3,750	$ 11,732	$ 1,299	$ 1,203	$ 743	61.762
Jewelers Mutual Ins Co	Neenah	WI	10,804	7,706		3,099	138	139	31	22.302
John Deere Ins Co	Syracuse	NY	139,371	98,805	2,350	38,216	3,176	3,287	2,056	62.549
Kansas City Fire & Marine Ins Co	Kansas City	MO	45,077	35,158	2,400	7,519	2,005	1,824	1,350	74.013
Lawyers Title Ins Corp	Richmond	VA	114,985	66,500	5,312	43,173	443	421	50	11.876
League General Ins Co	Southfield	MI	31,251	25,745	1,000	4,507	2,039	2,005	1,726	86.085
Liberty Mortgage Ins Corp	Madison	WI	23,203	15,343	1,250	6,610	4	19	-38	-200.000
Liberty Mutual Fire Ins Co	Boston	MA	683,795	551,981		131,814	26,013	25,908	27,469	106.025
Liberty Mutual Ins Co	Boston	MA	6,121,226	5,070,668		1,050,558	16,302	17,374	20,426	117.566
London Assurance US BR	New York	NY	107,820	68,444		39,376				
London Guarantee & Accident Co of NY	Wilmington	DE	104,302	72,213	2,400	29,689	99	102	207	202.941
Lumbermens Mutual Casualty Co	Long Grove	IL	2,033,343	1,318,509		714,834	7,068	5,835	3,916	67.112
Lumbermens Underwriting Alliance	Kansas City	MO	111,936	51,872		60,064	5,403	4,368	3,562	81.548
Lutheran Benevolent Ins Exchange	Alma	MO	4,334	1,330		3,004	272	270	92	34.074
Maryland Casualty Co	Baltimore	MD	1,482,761	1,081,948	3,336	397,477	2,648	3,058	1,785	58.371
Massachusetts Bay Ins Co	Worcester	MA	6,294	39	2,500	3,756	1	3	1	33.333
Massachusetts Casualty Ins Co	Boston	MA	58,706	41,894	1,200	15,612	108	106	21	19.811
Mead Reinsurance Corp	Freeport	IL	41,558	27,054	2,500	12,004				
Medical Indemnity of America Inc.	Worthington	OH	44,850	30,063	1,200	13,586	5	5		
Medical Protective Co	Fort Wayne	IN	439,303	352,224	1,200	85,879	180	180	235	130.556
Meritplan Ins Co	Newport Beach	CA	8,849	205	1,250	7,394				
Metropolitan Property & Liab Ins Co	Newark	NJ	1,115,963	915,580	3,000	197,383	1,213	1,187	356	29.992
MGIC Indemnity Corp	Milwaukee	WI	163,669	97,925	2,000	63,744	1,000	672	87	12.946
Michigan Mutual Ins Co	Detroit	MI	586,378	455,384		130,994	67	69	25	36.232
Mid Century Ins Co	Los Angeles	CA	28,118	5,818	2,000	20,300	6,434	6,993	4,456	63.721
Mid Continent Cas Co	Tulsa	OK	77,675	54,829	1,500	21,346				
Midland Ins Co	New York	NY	191,278	152,803	2,500	35,975	654	698	-23	-3.295
Midwest Mutual Ins Co	W. Des Moines	IA	25,078	15,738		9,340	638	581	182	31.325
Milbank Mutual Ins Co	Milbank	SD	63,113	46,359		16,754	22,344	22,923	14,685	64.062
Millers Mutual Fire Ins Co of Texas	Fort Worth	TX	57,752	25,829		31,924				
Millers Mutual Ins Asn of Illinois	Alton	IL	86,998	53,695		33,303	5,704	5,666	5,832	102.930
Millers Mutual Ins Co	Harrisburg	PA	16,587	5,459		11,128		1		
Millers National Ins Co	Chicago	IL	27,511	17,447		10,064	4,798	4,901	1,012	20.649
Milwaukee Guardian Ins Inc	Milwaukee	WI	3,373	2	1,450	1,921	5,073	4,273	3,082	72.127
Milwaukee Mutual Ins Co	Milwaukee	WI	111,455	78,054		33,401	16,010	16,630	11,423	68.689
Minnehoma Ins Co	Phoenix	AZ	23,047	9,588	1,550	11,908	646	402	370	92.040
Mission Ins Co	Los Angeles	CA	540,262	353,925	2,400	183,937	5,463	7,081	633	8.939
Mission National Ins Co	Los Angeles	CA	235,081	141,370	2,500	91,211	3,695	2,009	2,344	116.675
Monarch Ins Co of Ohio	Columbus	OH	74,022	56,288	3,002	14,732	128	131	148	112.977
Mortgage Guaranty Ins Corp	Milwaukee	WI	803,933	627,399	1,795	174,739	1,147	1,716	1,065	62.063
Motor Club of Iowa Ins Co	Bettendorf	IA	13,080	6,363	1,000	5,717	2,419	2,510	1,042	41.514
Motor Vehicle Casualty Co	Elmhurst	IL	24,182	15,813	2,400	5,968	447	510	99	19.412
Motors Ins Corp	New York	NY	989,275	721,706	1,000	266,569	1,715	1,708	691	40.457
Mount Rushmore Ins Co	Rapid City	SD	2,106	838	575	694	489	405	369	91.111
Mutual Protective Ins Co	Omaha	NE	28,410	19,884		8,526	923	870	471	54.138
National American Ins Co	Omaha	NE	77,687	55,976	2,400	19,311	1,145	1,300	1,244	95.692
National American Ins Co of New York	New York	NY	53,943	37,143	2,400	14,400	1,662	1,513	1,621	107.138
National Ben Franklin Ins Co of IL	Chicago	IL	375,294	279,621	2,000	93,672	92	79	27	34.177
National Bonding & Accident Ins Co	New York	NY	5,736	3,358	1,000	1,379	161	185	78	42.162
National Casualty Co	Southfield	MI	129,396	95,112	2,000	32,284	5,369	5,297	3,523	66.509

*Numbers are in thousands

							MINNESOTA			
FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
National Chiropractic Mutual Ins Co	Des Moines	IA	$ 20,844	$ 14,772	$	$ 6,071	$ 226	$ 227	$ 169	74.449
National Farmers Union Prop & Cas Co	Salt Lake City	UT	143,249	98,920	2,500	41,829	14,466	14,428	8,288	57.444
National Farmers Union Std Ins Co	Denver	CO	8,678	3,648	1,250	3,780	1,969	2,006	1,804	89.930
National Fire & Indemnity Exchange	St. Louis	MO	3,071	1,132		1,939	13	13	15	115.385
National Fire Ins Co of Hartford	Hartford	CT	724,757	609,524	5,000	110,232	780	735	790	107.483
National General Ins Co	St. Louis	MO	34,279	22,721	8,000	3,558	585	577	294	50.953
National Indemnity Co	Omaha	NE	524,126	176,718	5,500	341,908	1,854	1,968	441	22.409
National Ins Underwriters	St. Louis	MO	13,769	11,004		2,765	879	845	735	86.982
National Property Owners Ins Co	Nashville	TN	13,226	6,945	1,250	5,031				
National Reinsurance Corp	Wilmington	DE	308,786	236,532	5,000	67,254				
National Surety Corp	Chicago	IL	584,988	463,342	2,350	119,295	2,463	2,346	2,639	112.489
National Union Fire Ins Co of Pittsb	Pittsburgh	PA	1,082,728	914,660	4,479	163,589	14,469	14,927	13,775	92.282
Nationwide General Ins Co	Columbus	OH	16,531	10,062	2,500	3,969				
Nationwide Mutual Fire Ins Co	Columbus	OH	482,133	323,866		158,267	350	318	45	14.151
Nationwide Mutual Ins Co	Columbus	OH	3,043,903	2,012,397		1,031,506	1,264	1,324	839	63.369
New England Reinsurance Corp	Boston	MA	179,552	142,251	3,000	34,301	731	781	-325	-41.613
New Hampshire Ins Co	Manchester	NH	938,094	724,555	5,325	208,214	4,110	4,444	2,215	49.842
New York Underwriters Ins Co	New York	NY	250,032	183,307	3,000	63,725	11	21	255	1214.286
Newark Ins Co	East Orange	NJ	127,738	99,331	2,500	25,907	124	133	-122	-91.729
Niagara Fire Ins Co	Wilmington	DE	91,534	69,871	10,000	11,663	3,427	3,222	2,557	79.361
Nichido Fire & Marine Ins Co	New York	NY	20,618	12,454		8,164	251	171	169	98.830
North American Co for Prop & Cas Ins	New York	NY	64,365	46,040	4,000	14,325				
North American Reinsurance Corp	New York	NY	916,307	797,406	6,000	112,901				
North River Ins Co	Morristown	NJ	685,954	569,331	2,350	114,273	12,366	11,109	11,617	104.573
Northbrook Indemnity Co	Northbrook	IL	10,437	3,748	2,500	4,189				
Northbrook National Ins Co	Northbrook	IL	11,422	4,953	2,500	3,969				
Northbrook Property & Cas Ins Co	Northbrook	IL	94,976	47,246	3,000	44,730	666	397	367	92.443
Northern Assurance Co of America	Rutland	VT	226,204	160,664	2,500	63,040	2,024	1,834	799	43.566
Northern Ins Co of New York	New York	NY	25,913	177	9,763	15,973	1,707	1,327	918	69.179
Northland Casualty Co	Los Angeles	CA	8,730	3,797	2,500	2,432	1	1	2	200.000
Northwestern National Cas Co	Milwaukee	WI	4,860	96	2,350	2,413	5,458	5,252	2,567	48.877
Northwestern National Ins Co	Milwaukee	WI	356,030	282,379	9,010	64,641	11,600	11,159	5,874	52.639
Occidental Fire & Cas Co of NC	Raleigh	NC	32,122	21,325	2,000	8,797	1,652	1,710	1,219	71.287
Ohio Casualty Ins Co	Hamilton	OH	845,406	476,860	2,951	365,595	1,210	1,276	455	35.658
Ohio Farmers Ins Co	Westfield Ctr	OH	232,130	118,429		113,702	1,233	1,272	900	70.755
Ohio Security Ins Co	Hamilton	OH	16,053	5,375	1,400	9,279	81	89	14	15.730
Old General Ins Co	Frazer	PA	8,344	4,017	2,600	1,727				
Old Reliable Fire Ins Co	Webster Groves	MO	17,538	15,028	1,250	1,259		8		
Old Republic Ins Co	Greensburg	PA	629,773	496,412	2,430	130,930	5,735	5,223	10,007	191.595
Omaha Indemnity Co	Milwaukee	WI	35,969	19,425	2,250	14,294	732	626	406	64.856
Pacific Employers Ins Co	Los Angeles	CA	278,744	204,522	2,357	71,864	10,471	11,154	7,145	64.058
Pacific Indemnity Co	Los Angeles	CA	348,551	269,306	5,573	73,672	71	65	37	56.923
Peerless Ins Co	Keene	NH	187,248	142,684	8,849	35,715	19	20	-5	-25.000
Pennsylvania General Ins Co	Philadelphia	PA	178,016	98,904	2,400	76,712	2,751	2,488	1,812	72.830
Pennsylvania Ntl Mutual Cas Ins Co	Harrisburg	PA	333,996	260,908		73,088				
Petroleum Cas Co	Houston	TX	31,934	25,866	1,250	4,818	1			
Philadelphia Manuf Mutual Ins Co	Valley Forge	PA	152,747	120,952		31,795	135	105	85	80.952
Philadelphia Reinsurance Corp	Philadelphia	PA	108,234	84,253	3,000	20,981				
Phoenix Asr Co of New York	Concord	NH	236,959	167,978	5,000	63,981	5	6		
Phoenix Ins Co	Hartford	CT	1,030,241	775,336	10,000	244,905	2,640	2,568	2,324	90.498

FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA Dir. Writ. Premium*	MINNESOTA Dir.Earned Premium*	MINNESOTA Losses Incurred*	MINNESOTA Loss Ratio
Physicians Mutual Ins Co	Omaha	NE	$ 139,592	$ 89,576	$	$ 50,016	$ 1,886	$ 1,816	$ 1,184	65.198
Pioneer National Title Ins Co	Los Angeles	CA	139,205	96,784	30,000	12,421	582	538	5	9.294
Planet Ins Co	Madison	WI	22,400	16,607	2,350	3,443	298	240	30	12.500
PMI Ins Co	San Francisco	CA	16,452	5,376	2 350	8,726	3	1	1	100.000
PMI Mortgage Ins Co	Phoenix	AZ	129,894	88,851	2,000	39,043	119	49	33	67.347
Preferred Risk Mutual Ins Co	W. Des Moines	IA	174,550	103,356		71,195	2,905	2,852	983	34.467
Presidio Ins Co	Indianapolis	IN	34,694	24,639	1,250	8,805				
Progressive Casualty Ins Co	Mayfield Vlge	OH	263,804	181,493	2,500	79,811	6,562	5,412	3,248	60.015
Progressive Specialty Ins Co	Mayfield Vlge	OH	19,317	13,048	2,500	3,769				
Protection Mutual Ins Co	Park Ridge	IL	479,495	341,551		137,944	1,865	2,219	2,737	123.344
Protective Ins Co	Indianapolis	IN	82,407	57,169	2,550	22,687	176	170	520	305.882
Protective National Ins Co of Omaha	Omaha	NE	22,603	10,821	1,500	10,281	3	1	1	100.000
Providence Washington Ins Co	Providence	RI	181,824	115,975	5,021	60,829	122	115	45	39.130
Prudential Property & Cas Ins Co	Holmdel	NJ	1,336,894	1,060,822	4,000	272,072	9,199	9,311	6,953	74.675
Prudential Reinsurance Co	Dover	DE	1,502,030	1,322,902	2,500	176,628			-285	
Public Service Mutual Ins Co	New York	NY	309,933	259,064		50,870	214	212	54	25.472
Puritan Ins Co	Stamford	CT	163,414	92,170	2,500	68,744	926	1,680	382	22.738
Ranger Ins Co	Wilmington	DE	197,051	150,669	2,500	43,881	1,407	1,365	720	52.747
Reciprocal Exchange	Kansas City	MO	36,769	27,179		9,590	-1			
Regent Ins Co	Madison	WI	58,538	35,713	1,150	21,675	311	273	38	13.919
Reinsurance Corp of New York	New York	NY	142,323	105,037	2,000	35,287				
Reliance Ins Co	Philadelphia	PA	1,552,739	1,190,815	30,005	331,919	6,444	6,327	3,186	50.356
Republic Ins Co	Wilmington	DE	467,732	362,284	5,000	100,448	378	353	189	53.541
Republic Underwriters Ins Co	Oklahoma City	OK	3,048	228	1,250	1,571	846	779	585	75.096
Republic Western Ins Co	Phoenix	AZ	91,391	66,388	2,350	22,653				
RLI Ins Co	Peoria	IL	32,234	21,794	2,000	8,440	591	443	383	86.456
Royal Exchange Assurance of Am Inc	New York	NY	30,715	19,416	2,150	9,150	252	265	20	7.547
Royal Indemnity Co	Wilmington	DE	354,756	263,577	2,500	88,680	482	597	499	83.585
Royal Ins Co of America	Chicago	IL	763,152	610,043	9,300	143,809	4,982	4,578	4,470	97.641
Safeco Ins Co of America	Seattle	WA	722,074	553,939	2,500	165,634	7,369	7,314	3,379	46.199
Safeco Title Ins Co of Idaho	Boise	ID	14,028	3,727	1,000	9,301	94	39		
Saint Paul Title Ins Co	Clayton	MO	26,672	19,767	1,271	5,634	412	406	25	6.158
Stonewall Ins Co	Birmingham	AL	153,081	99,638	2,000	51,443	1,089	1,210	-641	-52.975
Sun Ins Co of New York	New York	NY	44,228	24,597	2,000	17,631	200	202	59	29.208
Sun Ins Office Ltd US Br	New York	NY	110,991	74,522		36,469	1,304	1,320	829	62.803
Switzerland General Ins Corp of NY	Tarrytown	NY	28,365	18,202	2,500	7,663				
Teachers Ins Co	Wilmington	DE	106,412	28,779	2,000	75,633	67	140	217	155.000
Ticor Mortgage Ins Co	Los Angeles	CA	165,027	112,645	2,000	50,383	440	549	126	22.951
Tokio Marine & Fire Ins Co Ltd US BR	New York	NY	153,342	93,796		59,546	244	111	69	62.162
Tower Ins Co Inc	Milwaukee	WI	24,426	16,497	2,000	5,929	2,105	1,757	1,157	65.851
Transamerica Countrywide Ins Co	Los Angeles	CA	8,042	1,740	1,250	5,052				
Transamerica Indemnity Co	Los Angeles	CA	12,555	400	2,350	9,805				
Transamerica Ins Co	Los Angeles	CA	1,029,607	803,440	2,350	223,818	13,750	12,705	5,071	39.913
Transamerica Ins Co of Michigan	Battle Creek	MI	169,157	74,775	6,500	87,882	26	46	37	80.435
Transamerica Ins Corp of America	Battle Creek	MI	121,013	61,622	1,100	58,291	22	567	243	42.857
Transamerica Premium Ins Co	San Francisco	CA	81,493	44,161	2,350	34,982	317	162	-823	-508.025
Transcontinental Ins Co	New York	NY	136,712	107,553	3,000	26,159		-360	-111	30.833
Transit Casualty Co	St. Louis	MO	178,725	135,163	2,500	41,062	2,510	2,586	1,114	43.078
Transport Indemnity Co	Los Angeles	CA	133,086	106,268	4,716	22,102	995	978	1,320	134.969
Transport Ins Co	Des Moines	IA	200,201	148,978	2,350	48,873	2,803	3,219	1,445	44.890

*Numbers are in thousands

FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Dir. Writ. Premium*	Dir.Earned Premium*	Losses Incurred*	Loss Ratio
Transportation Ins Co	Chicago	IL	$ 52,095	$ 36,255	$ 3,000	$ 12,840	$ 7,363	$ 8,250	$ 10,389	125.927
Travelers Indemnity Co	Hartford	CT	5,212,842	4,091,759	10,000	1,111,082	30,806	24,848	17,216	69.285
Travelers Indemnity Co of America	Atlanta.	GA	10,752	159	3,200	7,393	2,792	1,827	1,266	69.294
Travelers Indemnity Co of Illinois	Chicago	IL	53,145	43,506	3,000	6,639				
Travelers Indemnity Co of Rhode Island	Providence	RI	542,918	446,428	3,000	93,490	1,346	1,247	1,114	89.334
Tri State Ins Co	Tulsa	OK	51,583	32,764	1,500	17,319			4	
Truck Ins Exchange	Los Angeles	CA	846,337	677,163		169,174	5,149	5,250	4,834	92.076
Underwriters Ins Co	Chicago	IL	33,521	25,949	1,500	6,072	128	173	121	69.942
Unigard Ins Co	Seattle	WA	21,670	12,836	2,350	6,484			-15	
Unigard Mutual Ins Co	Seattle	WA	436,793	358,033		78,760	25	21	439	2090.476
Union Ins Co	Lincoln	NE	54,902	29,584	1,690	23,628	213	214	630	294.393
United Equitable Ins Co	Lincolnwood	IL	35,783	29,253	2,080	4,450	483	841	763	90.725
United Fire & Casualty co	Cedar Rapids	IA	82,639	57,812	4,719	20,109	5,548	5,491	2,286	41.632
United Fire Ins Co	New York	NY	8,040	5,437	1,152	1,451	239	670	113	16.866
United Gty Residential Ins Co of IA	Bettendorf	IA	174,276	141,293	5,997	26,987	328	332	135	40.663
United Gty Residential Ins Co of NC	Greensboro	NC	23,368	8,400	2,000	12,968	211	36	2	5.556
United Pacific Ins Co	Federal Way	WA	185,715	141,907	5,191	38,618	4,011	4,137	1,457	35.219
United Security Ins Co	Milford	NJ	31,920	22,062	1,600	8,258				
United Services Automobile Asn	San Antonio	TX	1,573,768	852,349		721,419	7,920	7,703	4,259	55.290
United States Fidelity & Guaranty Co	Baltimore	MD	4,151,174	3,089,522	70,579	991,073	13,993	14,900	15,404	103.383
United States Fire Ins Co	New York	NY	1,496,664	1,236,824	5,527	254,314	12,913	12,330	9,426	76.448
United States Liability Ins Co	King of Prussia	PA	31,673	13,313	2,100	16,259	528	577	640	110.919
Universal Reinsurance Corp	Milford	NJ	161,572	93,369	2,500	65,703	201	193	160	82.902
Universal Surety Co	Lincoln	NE	10,920	4,888	1,454	4,577	489	476	150	31.513
Universal Underwriters Ins Co	Kansas City	MO	299,932	158,579	5,000	136,353	1,206	1,194	536	44.891
USAA Casualty Ins Co	San Antonio	TX	199,236	140,019	2,500	56,717	712	681	566	83.113
USAA General Indemnity Co	San Antonio	TX	27,380	13,172	2,000	12,209				
USLife Title Ins Co of New York	New York	NY	21,398	17,397	1,268	2,733				
Utah Home Fire Ins Co	Salt Lake City	UT	38,591	26,785	1,160	10,646			-175	
Utica Mutual Ins Co	Utica	NY	502,807	402,389		100,419	720	746	227	30.429
Valiant Ins Co	Des Moines	IA	4,367	20	1,500	2,847				
Valley Forge Ins Co	Reading	PA	134,495	107,549	2,350	24,596	1,801	1,612	1,291	80.087
Vanguard Ins Co	Dallas	TX	12,976	984	2,000	9,992	341	309	420	135.922
Verex Assurance Inc	Madison	WI	178,218	155,262	3,425	19,532	1,065	1,604	218	13.591
Verex Indemnity Corp	Madison	WI	12,056	1,142	2,000	8,915	-3	19		
Vigilant Ins Co	New York	NY	237,592	190,016	2,400	45,176	5,845	5,516	4,020	72.879
Viking Ins Co of Wisconsin	Madison	WI	29,266	17,757	1,102	10,407	6	7	15	214.286
Virginia Surety Co Inc	Richmond	VA	40,090	34,078	1,250	4,762	137	118	30	25.424
Warner Reciprocal Insurers	Chicago	IL	7,441	4,014		3,427	4	4	20	500.000
Wausau Underwriters Ins Co	Wausau	WI	93,793	68,242	2,400	23,151	8,802	7,619	5,091	66.820
West American Ins Co	Fullerton	CA	659,536	430,460	2,400	226,676	4,058	4,170	2,189	52.494
West Bend Mutual Ins Co	West Bend	WI	58,169	44,226		13,944	4,057	3,675	2,236	60.844
Westchester Fire Ins Co	New York	NY	666,608	547,605	2,350	116,654	516	591	118	19.966
Western Casualty & Surety Co	Fort Scott	KS	512,969	319,439	5,000	188,530	7,793	8,303	8,544	102.903
Western Employers Ins Co	Santa Ana	CA	148,356	118,253	2,500	27,603	1	1		
Western Fire Ins Co	Fort Scott	KS	269,351	147,153	5,000	117,199	8,144	7,749	8,164	105.356
Western National Assurance Co	Tacoma	WA	4,072	1,325	1,050	1,697				
Western Surety Co	Sioux Falls	SD	49,962	28,694	4,000	17,268	1,284	1,147	42	3.662
Westfield Ins Co	Westfield Ctr	OH	139,026	91,023	2,350	45,653	5,597	5,771	3,107	53.838
"Winterthur" Swiss Ins Co	New York	NY	191,976	133,274	850	57,851				

*Numbers are in thousands

FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA Dir. Writ. Premium*	MINNESOTA Dir. Earned Premium*	MINNESOTA Losses Incurred*	MINNESOTA Loss Ratio
York Ins Co	Elmhurst	IL	$ 6,717	$ 1,973	$ 1,250	$ 3,495	$	$	$ -3	
Yosemite Ins Co	San Francisco	CA	47,354	33,857	2,100	11,397	55	72	168	233.333
Zurich Ins Co US BR	New York	NY	853,077	702,950		150,127	3,539	3,485	2,260	64.849
TOTAL FOREIGN AND ALIEN PROPERTY & CASUALTY INSURERS			$174,957,346	$126,476,931	$1,562,783	$46,917,644	$1,758,047	$1,725,027	$1,248,242	
TOTAL DOMESTIC PROPERTY & CASUALTY INSURERS			$ 5,161,684	$ 3,853,568	$ 60,417	$ 1,247,695	$ 351,455	$ 344,718	$ 260,195	
TOTAL ALL PROPERTY & CASUALTY INSURERS - 1981			$180,119,030	$130,330,499	$1,623,200	$48,165,339	$2,109,502	$2,069,745	$1,508,437	
TOTAL ALL PROPERTY & CASUALTY INSURERS - 1980			$181,553,003	$132,623,489	$1,651,411	$47,278,075	$2,062,179	$2,036,895	$1,465,791	

DOMESTIC LIFE INSURERS							MINNESOTA Insurance In Force*	MINNESOTA Life Premium*	MINNESOTA Acc&Health Premium*	MINNESOTA Annuity Consid.*
Adjustable Life Ins Co	St. Paul	MN	$ 3,717	$ 18	$ 1,500	$ 2,199	$	$	$	
American Merchants Life Ins Co	Minneapolis	MN	5,897	827	2,000	3,070	34,901	244		
Capitol Bankers Life Ins Co	Minneapolis	MN	9,328	6,881	1,005	1,442	23,540	286		49
Citizens Universal Life Ins Co	Richfield	MN	2,128	14	500	1,614				
Continental Bankers Life Ins Co	Minneapolis	MN	3,831	2,413	500	918	138,239	980	1	116
Early American Life Ins Co	St. Paul	MN	24,824	23,263		1,561	203,847	1,480	209	1,316
Employees Mutual Bnft Assn of St. Paul	St. Paul	MN	8,847	5,232		3,616	7,592	309	12	
Federated Life Ins Co	Owatonna	MN	132,852	91,125	1,000	40,727	467,743	3,316	148	939
IDS Life Ins Co	Minneapolis	MN	2,063,810	1,982,382	1,100	80,328	570,703	4,388	1,002	54,056
John Alden Life Ins Co	St. Louis Park	MN	485,438	449,998	2,600	32,840	102,496	747	5,197	8,196
Life Ins Co of Minnesota	Bloomington	MN	14,896	11,140	1,004	2,752	27,598	729		365
Mid America Mutual Life Ins Co	Minneapolis	MN	21,056	16,183		4,873	144,867	1,017	7,237	87
Ministers Life - A Mutual Life Ins Co	Minneapolis	MN	115,036	104,641		10,395	46,493	570	1,129	157
Minnesota Mutual Life Ins Co	St. Paul	MN	1,933,112	1,789,664		143,448	4,167,858	24,486	1,751	12,666
Minnesota Protective Life Ins Co	Eden Prairie	MN	28,278	24,565	1,000	2,714	141,036	1,770	3,128	154
Mutual Service Life Ins Co	Arden Hills	MN	244,746	231,021		13,725	875,890	7,509	19,143	9,204
North American Life & Casualty Co	Minneapolis	MN	459,008	420,068	20,000	18,940	4,719,493	6,962	1,738	1,954
North Central Life Ins Co	St. Paul	MN	84,163	78,885	1,222	4,056	624,813	5,711	4,205	2,191
Northwestern National Life Ins Co	Minneapolis	MN	1,714,446	1,558,231	4,400	151,815	4,065,762	28,042	12,305	13,034
Omaha Financial Life Ins Co	Bloomington	MN	29,454	22,783	1,500	5,170	68,225	763	1,347	
Saint Paul Life Ins Co	Woodbury	MN	95,120	84,248	1,500	9,372	552,673	1,665	3,439	109
Security Life Ins Co of America	Minneapolis	MN	20,387	16,286	1,000	3,102	147,112	1,584	1,075	264
State Bond & Mortgage Life Ins Co	New Ulm	MN	60,279	56,417	1,250	2,612	38,701	590		
Western Life Ins Co	Woodbury	MN	376,076	336,578	5,000	34,498	890,016	6,569	2,874	33
TOTAL DOMESTIC LIFE INSURERS			$ 7,936,729	$ 7,312,863	$ 48,081	$ 575,787	$18,059,598	$ 99,717	$ 65,940	$104,890

FOREIGN AND ALIEN LIFE INSURERS							MINNESOTA Insurance In Force*	MINNESOTA Life Premium*	MINNESOTA Acc&Health Premium*	MINNESOTA Annuity Consid.*
AAA Life Ins Co	Washington	DC	$ 11,326	$ 6,268	$ 1,100	$ 3,957	$ 25	$ 1	$	$
Acacia Mutual Life Ins Co	Washington	DC	852,236	794,311		57,925	31,020	402	3	11
Academy Life Ins Co	Beaver	CO	59,158	55,993	1,100	2,065	8,723	66	19	
Admiral Life Ins Co of America	Phoenix	AZ	7,658	2,969	525	4,164	33			
Aetna Life Ins & Annuity Co	Hartford	CT	2,036,236	1,831,713	1,100	203,422	21,191	96		1,696

*Numbers are in thousands

FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Aetna Life Ins Co	Hartford	CT	$ 25,158,904	$ 24,192,360	$ 62,765	$ 903,779	$1,852,336	$ 11,871	$ 26,449	$ 890
Aetna Life Ins Co of Illinois	Chicago	IL	72,632	54,813	2,000	15,819	9,419	20	120	
AIG Life Ins Co	Pittsburgh	PA	106,678	98,311	2,500	5,867	7,895	1		681
Alexander Hamilton Life Ins Co of Am	Farmington Hill	MI	678,586	585,677	3,750	89,159	52,148	515	97	
All American Life Ins Co	Chicago	IL	650,672	589,976	4,182	56,515	153,569	1,686	476	36
Allied Life Ins Co	Des Moines	IA	29,636	21,872	3,800	3,964	44,608	409	25	155
Allstate Life Ins Co	Northbrook	IL	1,432,488	1,168,552	2,000	261,936	331,156	2,692	736	62
AM Life Ins Co	Wakefield	MA	34,338	23,886	1,500	8,952	12,816	94		1
Amalgamated Labor Life Ins Co	Lincolnwood	IL	11,318	8,259	1,105	1,953	36	1	6	
Amalgamated Life and Health Ins Co	Chicago	IL	8,300	4,660	1,100	2,541			13	
American Bankers Life Asr Co of FL	Miami	FL	272,111	252,663	4,472	14,976	158,616	3,139	1,307	105
American Family Life Asr Co of Colum	Columbus	GA	589,072	554,902	3,714	30,455	29,028	2	5,454	
American Family Life Ins Co	Madison	WI	281,236	243,024	1,000	37,212	769,405	6,722	63	103
American Fidelity Assurance Co	Oklahoma	OK	257,468	225,818	2,000	29,650	26,058	197	826	28
American Fidelity Life Ins Co	Pensacola	FL	154,190	142,900	1,647	9,643	10,747	116		54
American General Life Ins Co of De	Wilmington	DE	939,757	845,459	6,000	88,298	49,706	645	20	543
American General Life Ins Co of NY	Syracuse	NY	255,282	227,601	1,500	26,181	7,601	21	1	
American Health & Life Ins Co	Baltimore	MD	328,525	257,119	3,000	68,406	2,807,412	8,394	201	398
American Heritage Life Ins Co	Jacksonville	FL	202,670	176,383	3,311	22,976	28,495	76	95	7
American Income Life Ins Co	Indianapolis	IN	164,642	145,831	6,735	12,076	68,479	1,269	274	12
American Intl Life Asr Co of NY	New York	NY	167,152	153,774	1,250	12,128	21,272	134	12	63
American Life & Casualty Ins Co	Fargo	ND	150,333	136,581	1,200	12,552	135,867	1,636	2,783	114
American Life Ins Co of New York	New York	NY	47,928	37,454	1,100	9,374	6,375	28	1	
American Mutual Life Ins Co	Des Moines	IA	294,186	252,733		41,453	85,855	1,087	16	16
American National Ins Co	Galveston	TX	2,520,231	2,176,255	30,832	313,144	210,278	3,430	439	201
American National Life Ins Co of TX	Galveston	TX	19,280	11,343	1,500	6,436	6,839	17		
American Progressive L&H Ins Co of NY	Brewster	NY	9,740	5,748	1,500	2,492			3	
American Republic Ins Co	Des Moines	IA	128,307	105,926		22,381	74,279	445	2,431	
American States Life Ins Co	Indianapolis	IN	124,755	106,792	2,179	15,784	31,595	161	42	1
American United Life Ins Co	Indianapolis	IN	1,582,701	1,498,876		83,826	179,506	592	66	658
Amoco Life Ins Co	Omaha	NE	9,361	2,773	1,500	5,088	6,328	66	36	
Anchor National Life Ins Co	Los Angeles	CA	1,656,872	1,623,568	2,001	31,303	166,650	652		6
Associated Life Ins Co	Chicago	IL	17,119	14,588	651	1,880	1,152	17	52	
Association Life Ins Co Inc	Milwaukee	WI	38,063	20,704	1,500	15,859	70,327	252	942	
Auto-Owners Life Ins Co	Lansing	MI	90,061	73,917	1,000	15,145	45,483	322	16	233
Bankers Life & Casualty Co	Chicago	IL	1,367,927	1,070,418	10,000	287,509	123,264	2,166	12,557	834
Bankers Life Co	Des Moines	IA	8,765,096	8,477,583		287,513	3,326,624	24,155	41,039	9,016
Bankers Life Ins Co of Nebraska	Lincoln	NE	836,931	769,058		67,874	34,713	410	8	1
Bankers Mutual Life Ins Co	Freeport	IL	53,012	45,324		7,688	6,780	77	20	4
Bankers National Life Ins Co	Parsippany	NJ	324,953	291,809	4,000	29,143	74,504	487		73
Bankers Security Life Ins Society	New York	NY	192,150	167,341	2,756	22,053	19,165	82	3	
Bankers United Life Assurance Co	Cedar Rapids	IA	121,392	105,165	1,500	14,727	7,322	31	62	
Beneficial Life Ins Co	Salt Lake City	UT	424,321	393,026	1,100	30,194	6,746	25		5
Beneficial Standard Life Ins Co	Los Angeles	CA	205,461	157,545	4,710	43,207	12,232	103	298	
Benefit Trust Life Ins Co	Chicago	IL	172,484	150,916		21,568	89,975	433	6,466	10
Berkshire Life Ins Co	Pittsfield	MA	465,916	432,204		31,712	5,395	109	10	1
Boston Mutual Life Ins Co	Canton	MA	164,433	153,242		11,191	8,719	83	4	
Business Mens Assurance Co of Am	Kansas City	MO	801,820	687,094	12,000	102,726	142,955	1,845	4,486	72
California Life Ins Co	Los Angeles	CA	49,745	46,104	974	2,666	93,606	583	6,558	
Canada Life Assurance Co US BR	Toronto	ONT	472,573	462,137	500	9,936	99,725	1,438	131	697

*Numbers are in thousands

FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Capitol Life Ins Co	Denver	CO	$ 1,648,060	$ 1,458,610	$ 2,000	$ 187,450	$ 122,617	$ 838	$ 88	$ 1,774
Celtic Life Ins Co	Providence	RI	19,548	14,953	1,100	3,496	5		17	
Centennial Life Ins Co	Mission	KS	102,399	93,893	1,500	7,007	779	6	5	
Central Life Assurance Co	Des Moines	IA	666,106	608,921		57,184	613,751	9,370	42	128
Central National Life Ins Co	Jacksonville	FL	90,484	82,518	1,059	6,907	490	8	41	62
Central National Life Ins Co of Omaha	Omaha	NE	305,917	186,029	1,100	118,787	36,147	374	306	
Central States H & Life Co of Omaha	Omaha	NE	51,116	40,080		11,037	3,367	79	3,098	7
Centurion Life Ins Co	Kansas City	MO	75,753	42,593	2,000	31,160	7,485	111	162	
Charter National Life Ins Co	St. Louis	MO	133,183	118,834	3,520	10,829	39,802	448	-15	
Charter Security Life Ins Co	Parsippany	NJ	997,978	969,359	1,500	27,119	13,471	130		3,515
Chesapeake Life Ins Co	Baltimore	MD	55,038	51,544	1,446	2,049	2,681	25		
Chrysler Life Ins Co	Troy	MI	52,538	37,959	1,500	13,078	16,630	180	153	
College Life Ins Co of America	Indianapolis	IN	230,356	204,658	1,552	24,145	20,748	500	6	15
Cologne Life Reinsurance Co	Stamford	CT	119,292	97,239	2,000	20,053				
Colonial Life & Accident Ins Co	Columbia	SC	160,791	109,691	5,177	45,923	4,245	72	767	3
olonial Life Ins Co of America	Parsippany	NJ	359,460	329,654	1,320	28,486	173,732	866	5,807	7
Colonial Penn Life Ins Co	Philadelphia	PA	422,941	334,986	1,500	86,455	9,649	659	199	
Columbia National Life Ins Co	Columbus	OH	67,522	56,889	1,500	9,133	245	5		
Columbian Mutual Life Ins Co	Binghamton	NY	125,443	116,803		8,639	387	7		
Combined Ins Co of America	Northbrook	IL	1,094,655	828,509	28,339	237,808	216,530	3,726	13,300	
Commercial State Life Ins Co	Jefferson City	MO	3,558	888	1,000	1,670	3,591	121	5	
Commercial Union Life Ins Co of Am	Wilmington	DE	111,239	96,160	1,128	13,950	20,423	182	14	11
Confederation Life Ins Co US BR	Toronto	ONT	451,284	428,669	800	21,815	122,692	1,691	616	
Connecticut General Life Ins Co	Bloomfield	CT	15,103,332	14,492,865	29,892	580,575	1,115,538	11.817	15,915	275
Connecticut Mutual Life Ins Co	Hartford	CT	5,818,322	5,499,504		318,818	441,915	7,553	483	763
Constitution Life Ins Co	Park Ridge	IL	93,474	69,615	1,200	22,659	5,056	71	176	33
Consumers United Ins Co	Wilmington	DE	25,460	22,068	1,200	2,192	3,896	14	232	
Continental American Life Ins Co	Wilmington	DE	319,036	277,582	3,871	37,584	35,193	621	466	
Continental Assurance Co	Chicago	IL	3,323,163	3,081,725	21,831	219,607	249,717	2,029	15,288	59
Continental General Ins Co	Omaha	NE	26,343	22,018	1,111	3,214	14,167	98	270	15
Continental Western Life Ins Co	W Des Moines	IA	66,506	60,745	1,310	4,451	82,369	484	415	46
Covenant Life Ins Co	Somerville	NJ	41,643	27,716	1,680	12,246	85,525	525		
Credit Life Ins Co	Springfield	OH	199,543	183,765	1,200	14,578	352,095	3,019	2,687	
Crown Life Ins Co US BR	Toronto	ONT	1,115,433	1,068,789	800	45,844	285,636	2,388	3,182	434
Cudis Ins Society Inc	Madison	WI	161,533	123,017	5,000	33,516	196		1,678	
Cumberland Life Ins Co	Nashville	TN	169,497	132,659	1,500	35,338	14,022	496	247	
CUNA Mutual Ins Society	Madison	WI	401,292	304,329		96,963	477,422	3,134	133	167
Durham Life Ins Co	Raleigh	NC	397,291	318,627	14,989	63,675	16,100	33	16	
E F Hutton Life Ins Co	La Jolla	CA	263,625	243,254	1,500	18,871	25,053	337		
Empire State Mutual Life Ins Co	Jamestown	NY	42,656	39,218		3,438	69	1		
Employers Life Ins Co of Wausau	Wausau	WI	204,708	190,659	1,250	12,800	93,367	786	306	172
Employers Modern Life Co	Des Moines	IA	36,803	31,770	2,000	3,033	28,150	246	25	54
Equitable American Life Ins Co	Des Moines	IA	35,400	29,243	1,500	4,657	75,808	471		1,698
Equitable Life Asr Society of the US	New York	NY	36,758,160	35,559,683		1,198,476	4,283,265	36,143	12,427	14,507
Equitable Life Ins Co of Iowa	Des Moines	IA	1,306,087	1,225,240	5,000	75,846	150,702	3,444	74	289
Equitable Variable Life Ins Co	New York	NY	507,782	483,373	1,100	23,308	35,329	314		12,427
Executive Fund Life Ins Co	Lincoln	NE	35,238	27,933	1,500	5,805	4,585	84	1,652	
Executive Life Ins Co	Beverly Hills	CA	1,336,697	1,295,555	1,100	40,042	28,999	486		
Family Life Ins Co	Seattle	WA	107,506	78,549	2,124	26,834	40,309	233	11	
Farm Bureau Life Ins Co	W Des Moines	IA	487,148	431,615	207	55,326	408,490	5,771	1,344	730

*Numbers are in thousands

FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA Insurance In Force*	MINNESOTA Life Premium*	MINNESOTA Acc&Health Premium*	MINNESOTA Annuity Consid*
Farmers & Traders Life Ins Co	Syracuse	NY	$ 132,086	$ 121,968	$	$ 10,118	$ 571	$ 11	$	$
Farmers New World Life Ins Co	Mercer Island	WA	715,133	527,775	6,600	180,757	538,709	2,914	93	46
Farmland Life Ins Co	Des Moines	IA	57,202	43,978	1,000	12,224	38,799	499	686	31
FBL Ins Co	W Des Moines	IA	88,423	82,933	1,000	4,491				214
Federal Home Life Ins Co	Indianapolis	IN	259,900	233,441	1,100	25,359	24,746	163	90	271
Federal Kemper Life Assurance Co	Long Grove	IL	355,064	305,120	1,364	48,580	236,955	862		331
Federal Life Ins Co Mutual	Glenview	IL	224,601	211,350		13,250	2,239	38	2	
Fidelity & Guaranty Life Ins Co	Baltimore	MD	260,027	210,532	2,000	47,495	52,990	460	83	7
Fidelity Bankers Life Ins Co	Richmond	VA	183,876	160,181	3,010	20,684	63,672	888		
Fidelity Interstate Life Ins Co	Philadelphia	PA	12,260	9,856	1,500	903	247	4	47	
Fidelity Life Association	Long Grove	IL	187,935	156,590		31,345	322,679	1,539		
Fidelity Mutual Life Ins Co	Philadelphia	PA	969,025	921,202		47,824	20,896	328	17	1
Fidelity Union Life Ins Co	Dallas	TX	636,657	538,834	40,000	57,823	171,131	1,850		84
Financial Assurance Inc	Golden	Co	26,563	24,743	1,013	808	4,676	38	4	
Firemen's Fund American Life	San Rafael	CA	424,931	355,302	2,000	67,629	56,261	337	1,175	1
First Colony Life Ins Co	Lynchburg	VA	433,102	403,534	4,002	25,566	147,294	993		4,049
First Federated Life Ins Co	Baltimore	MD	24,235	17,127	1,188	5,920	6,141	1		
First Investors Life Ins Co	New York	NY	37,718	31,083	1,250	5,385	12,435	99	3	
Florists Life Ins Co	Edwardsville	IL	6,545	2,666	1,100	2,779	65			7
Ford Life Ins Co	Dearborn	MI	105,103	78,132	1,500	25,471	39,336	425	329	
Foremost Life Ins Co	Grand Rapids	MI	63,610	42,756	1,500	19,354	9,929	87		
Fort Dearborn Life Ins Co	Chicago	IL	14,787	9,847	1,503	3,436				
Franklin Life Ins Co	Springfield	IL	2,569,738	2,184,338	42,004	343,396	697,378	8,997	254	1,713
Garden State Life Ins Co	Newark	NJ	37,314	26,613	2,013	8,688	48			
General American Life Ins Co	St. Louis	MO	1,929,053	1,835,259		93,795	161,017	1,794	1,400	99
General Fidelity Life Ins Co	Richmond	VA	40,713	14,475	1,200	25,038				
General Life Ins Corp of Wisconsin	Milwaukee	WI	67,152	60,932	1,100	5,120	27,460	494	1	300
Gerber Life Ins Co	White Plains	NY	17,781	10,001	1,504	6,275	2,576	20	8	
Globe Life and Accident Ins Co	Wilmington	DE	237,684	158,076	6,428	73,180	117,018	615	402	
Globe Life Ins Co	Chicago	IL	299,946	281,793	1,200	16,953	74,243	953	967	
Golden State Mutual Life Ins Co	Los Angeles	CA	89,303	83,167		6,135				
Government Employees Life Ins Co	Washington	DC	240,303	186,349	6,734	47,220	27,880	82	3	
Great American Life Ins Co	Cedar Knolls	NJ	531,596	488,641	1,100	41,855	1,517	25	7	208
Great American Reserve Ins Co	Dallas	TX	202,583	183,678	2,087	16,818	318	5	2	
Great Commonwealth Life Ins Co	Dallas	TX	147,796	138,596	1,400	7,800	3,382	29	26	
Great Southern Life Ins Co	Houston	TX	546,998	482,373	1,500	63,125	5,556	48	3	2
Great West Life Assurance Co	Winnipeg	CN	2,115,709	2,092,786	825	22,098	593,602	6,167	9,613	5,716
Great-West Life & Annuity Ins Co	Wichita	KS	42,568	21,832	1,655	19,081				
Guarantee [illegible]tual Life Co	Omaha	NE	407,888	369,707		38,182	119,507	1,868	539	116
Guarantee [illegible]rve Life Ins Co	Hammond	IN	36,063	32,425	1,100	2,537	5,636	118	103	9
Guarantee Trust Life Ins Co	Chicago	IL	100,410	84,664		15,746	86,852	608	1,793	
Guardian Ins & Annuity Co Inc	Wilmington	DE	126,686	109,150	2,000	15,536				1,007
Guardian Life Ins Co of America	New York	NY	2,054,354	1,925,609		128,745	459,789	4,519	7,623	1
Guardsman Life Ins Co	W Des Moines	IA	92,880	76,684	1,000	15,196	104,479	1,211		54
Gulf Atlantic Life Ins Co	Dallas	TX	41,362	35,543	1,500	4,319	233	3		
Gulf Life Ins Co	Jacksonville	FL	1,007,263	866,013	14,768	126,482	1,050	13		
Hartford Life & Accident Ins Co	Hartford	CT	454,105	330,708	2,000	121,398	107,725	629	1,859	
Hartford Life Ins Co	Hartford	CT	911,183	857,400	1,100	52,684	150,741	934	2,222	213
Hartford Variable Annuity Life Ins Co	Hartford	CT	397,294	390,883	2,000	4,411	158	2		115
Hawkeye National Life Ins Co	Des Moines	IA	13,938	12,487	607	843	4,559	39	4	20

*Numbers are in thousands

FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domi-cile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Health Service Inc	Chicago	IL	$ 48,470	$ 30,337	$ 2,500	$ 15,633	$	$	$ 21	$
Herald Life Ins Co	Jacksonville	FL	39,892	29,799	1,100	8,993				
Heritage Life Ins Co	Phoenix	AZ	30,641	20,357	1,600	8,684	1,609	14	25	
Holiday Life Ins Co	Lincoln	NE	22,917	17,643	1,200	4,075				
Home Life Ins Co	New York	NY	1,992,716	1,834,723		157,993	65,314	1,004	434	33
Homeco Life Ins Co	Appleton	WI	6,756	4,301	1,001	1,454	17,178	139		134
Homesteaders Life Co	Des Moines	IA	36,485	33,671		2,814	3,319	150		
Horace Mann Life Ins Co	Springfield	IL	592,307	548,086	1,500	42,721	215,030	2,181	1,025	3,763
Howard Life Ins Co	Denver	CO	18,870	16,240	1,143	1,487	168	7		
Illinois Mutual Life & Casualty Co	Peoria	IL	120,189	105,426		14,763	29,809	244	1,099	
INA Life Ins Co	Los Angeles	CA	817,949	767,378	1,507	49,064	59,311	728	19	29
INA Standard Life Ins Co	Indianapolis	IN	126,804	112,432	1,346	13,027	9,925	118	80	1
Independence Life & Accident Ins Co	Louisville	KY	41,317	27,110	1,370	12,837	325	1	1	
Independent Liberty Life Ins Co	Grand Rapids	MI	31,285	30,706	1,500	(921)	20,273	110	887	6
Indianapolis Life Ins Co	Indianapolis	IN	641,831	581,941		59,889	310,973	4,243	242	35
Industrial Life Ins Co	Dallas	TX	33,679	27,573	950	5,155	1,912	1	16	
Integon Life Ins Corp	Winston-Salem	NC	394,609	357,910	6,356	30,343	2,161	51		
Integrity Life Ins Inc	Appleton	WI	7,087	6,032	500	555	25,615	198		283
Inter Ocean Ins Co	Indianapolis	IN	138,618	113,621	2,000	22,997	99,443	824	167	
Interstate Assurance Co A Mutual Co	Des Moines	IA	54,260	51,011		3,250	102,778	535	239	11
Investors Guaranty Life Ins Co	Los Angeles	CA	37,244	28,531	1,106	7,606	9,318	49		1
Investors Life Ins Co North America	Philadelphia	PA	691,365	669,950	1,000	20,414	6,112	100		1,728
Investors Life Ins Co of Nebraska	Sioux Falls	SD	40,648	33,969	1,000	5,679	7,912	84		15
Iowa State Travelers Mutual Asr Co	Des Moines	IA	10,638	6,785		3,853	1,925	22	48	
ITT Life Ins Corp	Thorp	WI	241,540	160,887	2,000	78,653	367,888	5,109	6,260	939
ITT Lyndon Life Ins Co	St. Louis	MO	34,966	29,333	1,100	4,533				
JC Penney Life Ins Co	Rutland	VT	158,889	92,188	1,100	65,601	21,226	324	172	
Jefferson National Life Ins Co	Indianapolis	IN	217,517	196,025	1,325	20,168	82,307	1,110	17	734
John Hancock Mutual Life Ins Co	Boston	MA	19,936,798	19,032,662		904,136	1,375,356	12,860	12,430	1,526
John Hancock Variable Life Ins Co	Boston	MA	29,097	7,038	2,000	20,058	456			
Kansas City Life Ins Co	Kansas City	MO	902,838	832,900	23,121	46,818	98,086	623	5	18
Kemper Investors Life Ins Co	Chicago	IL	1,303,144	1,284,414	1,500	17,230				
Keystone Provident Life Ins Co	Providence	RI	211,372	200,927	1,508	8,938	22,283	279		
Lafayette Life Ins Co	Lafayette	IN	227,009	208,758		18,251	45,663	336	60	14
League Life Ins Co	Southfield	MI	68,751	56,541	1,000	11,210				
Liberty Life Assurance Co of Boston	Boston	MA	179,351	152,907	1,100	25,344	69,279	390	2,982	2
Liberty Life Ins Co	Greenville	SC	527,642	470,602	9,920	47,120	385	27		
Liberty National Life Ins Co	Birmingham	AL	1,665,575	1,430,430	43,061	192,084	11,280	57	2	48
Life General Security Ins Co	Harvey	LA	13,280	7,452	600	5,228	1,031	8	34	
Life Ins Co of North America	Philadelphia	PA	874,218	670,443	2,010	201,765	195,290	1,074	6,627	2,313
Life Ins Co of Virginia	Richmond	VA	1,542,040	1,346,362	17,580	178,098		13		
Life Investors Ins Co of America	Cedar Rapids	IA	441,692	391,826	1,503	48,363	377,618	3,574	2,695	38
Life of Mid America Ins Co	Dubuque	IA	15,477	12,763	1,200	1,514	10,771	146	571	
Lincoln Benefit Life Co	Lincoln	NE	63,297	60,119	1,000	2,178	59,530	367	315	68
Lincoln Liberty Life Ins Co	Lincoln	NE	256,806	230,076	2,476	24,254	143,531	1,756		86
Lincoln Mutual Life & Cas Ins Co	Fargo	ND	15,987	14,210		1,777	5,520	149	7	
Lincoln Mutual Life Ins Co	Lincoln	NE	50,307	43,912		6,395	6,234	80	1	2
Lincoln National Life Ins Co	Fort Wayne	IN	5,038,853	4,767,930	25,000	245,923	437,905	4,228	12,549	262
Lone Star Life Ins Co	Dallas	TX	147,399	117,227	1,566	28,606	39,912	153	733	13
Loyal American Life Ins Co	Mobile	AL	64,582	54,639	1,500	8,443	27,349	601	233	

FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA			
							Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Loyalty Life Ins Co	Southfield	MI	$ 76,930	$ 55,839	$ 2,000	$ 19,091	$ 18,352	$ 100	$	$
Lutheran Mutual Life Ins Co	Waverly	IA	742,658	699,673		42,786	408,106	6,360	190	764
Maccabees Mutual Life Ins Co	Southfield	MI	451,578	437,543		14,035	33,831	351	337	
Madison National Life Ins Co Inc	Middleton	WI	26,573	24,045	1,006	1,522	722	9	1	23
Manhattan Life Ins Co	New York	NY	605,999	579,816	6,683	19,499	120,467	1,541	25	289
Manhattan National Life Ins Co	Bismarck	ND	41,454	36,674	1,441	3,339	84,699	698		289
Manufacturers Life Ins Co	Toronto	ONT	2,238,100	2,172,112	2,000	63,988	180,355	3,126	10	11,158
Massachusetts General Life Ins Co	Newton L Falls	MA	108,420	88,031	4,204	16,185	4,618	100	13	
Massachusetts Ind & Life Ins Co	Boston	MA	200,966	171,348	2,485	27,132	65,141	1,110	4,560	16
Massachusetts Mutual Life Ins Co	Springfield	MA	10,022,231	9,463,012		559,219	877,932	12,504	9,470	156
Medico Life Ins Co	Omaha	NE	9,133	5,186	800	3,147	1,403	65	2,025	
Mercantile & Gen Reinsurance Co	Toronto	ONT	59,098	52,254	1,500	5,345				
Merit Life Ins Co	Evansville	IN	69,046	34,950	1,100	32,996	271	5		
Metropolitan Ins & Annuiuty Co	Newark	NJ	557,950	524,217	2,001	31,732				405
Metropolitan Life Ins Co	New York	NJ	51,757,845	49,403,539		2,354,305	2,289,678	18,819	6,736	2,217
MIC Life Ins Corp	Wilmington	DE	46,887	39,674	1,500	5,713	1,742	40	26	
Michigan Life Ins Co	Southfield	MI	77,645	59,052	1,200	17,393	2,469	22	2	
Mid Continent Life Ins Co	Oklahoma City	OK	79,532	63,775	1,006	14,751	795	4		
Mid States Life Ins Co of America	Orlando	FL	29,528	15,790	600	13,138	7,196			
Midland Mutual Life Ins Co	Columbus	OH	389,807	362,466		27,341	30,210	352	32	21
Midland National Life Ins Co	Sioux Falls	SD	226,812	198,112	1,504	27,197	153,904	1,585	16	302
Midwest Life Ins Co	Lincoln	NE	19,094	17,131	1,000	963				
Midwestern National Life Ins Co of Ohio	Cleveland	OH	21,580	19,398	650	1,532	19			
Midwestern United Life Ins Co	Fort Wayne	IN	209,110	175,001	2,367	31,741	12,592	79	1	8
Milwaukee Life Ins Co	Milwaukee	WI	18,847	14,915	500	3,432	106,481	704		
Monarch Life Ins Co	Springfield	MA	554,450	455,154	6,008	93,288	74,301	1,085	1,230	180
Montgomery Ward Life Ins Co	Chicago	IL	150,045	97,180	1,520	51,344	127,338	1,151	950	12
Monumental Life Ins Co	Baltimore	MD	601,928	535,535	14,015	52,378	3,534	30	363	
Munich American Reassurance Co	Atlanta	GA	61,575	45,436	3,000	13,139				
Mutual Benefit Life Ins Co	Newark	NJ	6,619,044	6,415,679		203,365	1,158,222	7,489	11,067	125
Mutual Life Ins Co of New York	New York	NY	8,388,961	7,947,462		441,499	367,497	4,774	1,237	296
Mutual of Omaha Ins Co	Omaha	NE	1,523,453	1,127,475		395,978			19,855	
Mutual Security Life Ins Co	Fort Wayne	IN	234,494	221,015		13,443	150,195	2,075	984	402
Mutual Trust Life Ins Co	Oak Brook	IL	385,437	355,225		30,212	48,133	886		20
National Ben Franklin Life Ins Corp	Milwaukee	WI	167,914	131,411	6,000	30,502	4,657	92	747	1
National Benefit Life Ins Co	New York	NY	192,656	185,901	1,843	4,913	35,519	153	80	2
National Farmers Union Life Ins Co	Denver	CO	93,533	81,161	1,100	11,272	137,373	2,006	3,354	183
National Fidelity Life Ins Co	Kansas City	MO	277,380	253,602	3,125	20,653	83,482	1,137	383	301
National Guardian Life Ins Co	Madison	WI	229,856	212,380		17,476	124,645	1,782	48	356
National Home Life Asr Co	Jefferson City	MO	360,111	322,511	1,111	36,489	131,725	966	2,559	18
National Liberty Life Ins Co	Valley Forge	PA	98,592	65,084	1,500	32,008	451	16	85	
National Life & Accident Ins Co	Nashville	TN	3,021,703	2,551,694	75,604	394,405	27,412	160	4	1
National Life Ins Co	Montpelier	VT	2,576,085	2,408,658		167,427	276,026	6,622	463	1,133
National Reserve Life Ins Co	Sioux Falls	SD	165,762	138,317	1,718	25,727	106,576	1,230	2	423
National States Ins Co	St. Louis	MO	13,081	6,821	1,000	5,261	1		3	
National Travelers Life Co	Des Moines	IA	148,566	136,026		12,540	120,281	2,027	2,703	324
National Western Life Ins Co	Denver	CO	270,445	237,506	3,413	29,525	13,783	233	10	15
Nationwide Life Ins Co	Columbus	OH	2,766,057	2,636,344	3,600	126,113	15,124	120	241	1
New England Mutual Life Ins Co	Boston	MA	7,273,819	6,843,536		430,284	557,843	7,634	12,610	598
New York Life Ins Co	New York	NY	21,119,316	19,886,043		1,233,273	1,718,674	25,059	3,566	1,858

								MINNESOTA			
FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
NN Investors Life Ins Co	Cedar Rapids	IA	$ 108,893	$ 91,670	$ 1,100	$ 16,122	$ 6,112	$ 147	$ 78	$
NN Providence Life Ins Co	Johnston	RI	21,414	12,996	1,320	7,098	6,398	113		
North American Co for Life & Health Ins	Chicago	IL	430,097	324,291	2,000	103,806	244,825	1,840	307	75
North American Equitable Life Asr Co	Columbus	OH	17,723	16,189	604	931	7,057	99	170	
North American Life Asr Co	Toronto	ONT	318,666	309,736	400	8,530	723,928	6,105	1,425	31
North Atlantic Life Ins Co of Am	Jericho	NY	80,323	55,555	2,311	22,456	55	1		
Northern Life Ins Co	Seattle	WA	346,298	300,431	1,500	44,366	33,023	390		6,446
Northwestern Mutual Life Ins Co	Milwaukee	WI	12,154,318	11,426,767		727,551	2,416,108	37,134	1,231	2,895
Occidental Life Ins Co of NC	Raleigh	NC	158,115	141,753	2,500	13,862	2,852	34		1
Ohio Life Ins Co	Hamilton	OH	48,050	32,835	1,100	14,115	5,001	55		3
Ohio National Life Assurance Corp	Cincinnati	OH	10,839	5,029	2,100	3,710		6		
Ohio National Life Ins Co	Cincinnati	OH	802,121	749,701		52,419	56,440	660	33	20
Ohio State Life Ins Co	Columbus	OH	355,909	270,903	1,998	83,009	9,719	86	7	1
Old American Ins Co	Kansas City	MO	107,021	85,081	4,000	17,940	3,331	235	257	
Old Line Life Ins Co of America	Milwaukee	WI	289,098	232,918	1,728	54,452	461,250	2,031		22
Old Republic Life Ins Co	Chicago	IL	168,612	138,782	1,828	28,002	251,245	1,135	585	
Pacific Fidelity Life Ins Co	Los Angeles	CA	195,196	182,367	1,500	11,329	2,797	19	1	1
Pacific Mutual Life Ins Co	Newport Beach	CA	2,984,715	2,828,889		155,826	107,273	377	1,308	904
Pacific Standard Life Ins Co	Phoenix	AZ	116,206	106,573	1,182	8,451	90,145	1,177	477	13
Pan American Life Ins Co	New Orleans	LA	674,206	597,517		76,689	27,725	263	4	18
Paul Revere Life Ins Co	Worcester	MA	814,841	759,296	9,800	45,745	23,311	261	1,793	1
Paul Revere Protective Life Ins Co	Wilmington	DE	41,626	33,720	2,000	5,906	6,949	25		
Paul Revere Variable Annuity Ins Co	Worcester	MA	331,185	327,611	1,100	2,474	802	15		20
Peninsular Life Ins Co	Jacksonville	FL	202,800	191,104	3,626	8,070	69			
Penn Diversified Ins & Annuity Co	Philadelphia	PA	17,924	6,908	2,000	9,016	463	10		
Penn Mutual Life Ins Co	Philadelphia	PA	3,963,402	3,762,274		201,127	335,262	5,159	428	101
Pennsylvania Life Ins Co	Philadelphia	PA	322,635	284,557	1,516	36,562	51,772	1,099	1,299	
Personal Life Ins Co	St. Louis	MO	36,065	28,957	1,100	6,008				
Philadelphia Life Ins Co	Philadelphia	PA	872,763	829,627	1,500	41,637	144,974	1,020	511	105
Phoenix Life Ins Co	Hartford	CT	20,962	16,668	1,500	2,795				69
Phoenix Mutual Life Ins Co	Hartford	CT	3,352,372	3,197,053		155,319	232,537	4,272	1,125	1,354
Physicians Life Ins Co	Omaha	NE	24,897	18,068	1,300	5,529	3,542	157		
Pierce National Life Ins Co	Los Angeles	CA	121,717	110,097	2,000	9,620	2,666	47		
Pioneer Mutual Life Ins Co	Fargo	ND	103,728	96,086		7,642	113,952	1,708	230	159
Prairie States Life Ins Co	Rapid City	SD	48,941	44,221	1,442	3,277	9,219	157	81	
Preferred Risk Life Ins Co	Colorado Spr	CO	63,105	43,692	1,280	18,133	23,384	211	21	55
Presbyterian Ministers Fund	Philadelphia	PA	243,611	221,613		21,999	19,214	283		39
Professional Ins Corp	Jacksonville	FL	24,856	16,971	1,000	6,885	256	4		
Progressive American Life Ins Co	Mayfield Vill.	OH	11,617	6,862	1,000	3,754				
Protective Life Ins Co	Birmingham	AL	417,430	374,253	5,000	38,177	9,560	175	197	2
Provident Alliance Life Ins Co	Newport Beach	CA	243,107	147,851	2,000	93,256	17,443	56	147	
Provident Life & Accident Ins Co	Chattanooga	TN	1,951,240	1,722,612	29,531	199,096	200,522	1,723	3,904	
Provident Life Ins Co	Bismarck	ND	154,539	136,495	2,363	15,681	80,410	1,279		90
Provident Mutual Life Ins Co of Phil	Philadelphia	PA	2,027,531	1,897,404		130,127	289,214	4,475	3,898	941
Provident National Assurance Co	Chattanooga	TN	202,382	180,379	1,000	21,003				31
Pruco Life Ins Co	Phoenix	AZ	6,092	89	1,500	4,503				
Prudential Ins Co of America	Newark	NJ	62,498,540	60,084,582		2,413,959	8,026,111	67,729	40,851	1,701
Public Service Life Ins Co	Sioux City	IA	31,535	17,828	1,100	12,608	9,527	63	145	
Puritan Life Ins Co	Providence	RI	180,145	127,368	2,750	50,027	159,786	936	62	12
Pyramid Life Ins Co	Shawnee Mission	KS	57,956	38,346	1,120	18,490	12,001	326	1,863	9

*Numbers are in thousands

							MINNESOTA			
FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Reliable Life and Casualty Co	Madison	WI	$ 34,072	$ 38,465	$ 1,500	$ (5,893)	$	$ 19	$ 5,455	$ 4
Reliable Life Ins Co	Webster Groves	MO	212,827	174,063	3,000	35,764	543	11	86	
Reliance Standard Life Ins Co	Chicago	IL	446,868	413,123	1,334	32,411	23,265	367	904	370
Republic National Life Group Ins Co	Dallas	TX	30,122	1,033	1,500	27,589				
Republic National Life Ins Co	Dallas	TX	661,043	611,459	9,393	40,192	104,139	873	3,031	29
Republic Vanguard Life Ins Co	Dallas	TX	33,363	16,643	2,792	13,927	363	2		
Reserve Life Ins Co	Dallas	TX	311,155	214,071	2,000	95,084	13,969	197	448	192
Royal Life Ins Co of America	Hartford	CT	26,744	11,058	2,500	13,186	45,776	85		13
Rushmore Mutual Life Ins Co	Rapid City	SD	51,291	46,210		5,081	24,183	359	426	6
Safeco Life Ins Co	Seattle	WA	472,300	444,008	2,000	26,292	275,337	1,216	1,253	930
Security Benefit Life Ins Co	Topeka	KS	-598,552	550,289		48,263	28,029	249	225	58
Security Connecticut Life Ins Co	Avon	CT	242,348	208,146	2,916	31,286	317,563	3,287	1	3
Security International Ins Co	Fargo	ND	12,547	11,872	300	375	10,444	247		9
Security Life of Denver Ins Co	Denver	CO	263,311	228,979	2,873	31,459	53,536	1,218	3	2
Security Mutual L I C of Lincoln NE	Lincoln	NE	158,518	144,550		13,968	89,156	1,264	407	27
Security Mutual Life Ins Co of NY	Binghamton	NY	326,695	308,148		18,547	11,017	67	3	
Sentry Life Ins Co	Stevens Point	WI	609,152	570,292	3,162	35,698	846,546	1,405	1,651	118
Sentry Life Ins Co of New York	Syracuse	NY	17,296	12,955	1,000	3,342	303	1		
Shelby Life Ins Co of Shelby Ohio	Shelby	OH	6,705	3,140	1,100	2,465	415	1		
Shelter Life Ins Co	Columbia	MO	108,534	86,388	2,000	20,145	9,309	117	436	2
SMA Life Assurance Co	Dover	DE	152,066	140,223	1,504	10,338	2,287	9	47	41
Southland life Ins Co	Dallas	TX	904,818	813,929	7,500	83,388	10,049	106	1	2
Sovereign Life Ins Co of California	Santa Barbara	CA	36,714	19,581	1,100	16,033	36,420	379		
Springfield Life Ins Co Inc	Brattleboro	VT	117,536	104,909	1,200	11,427	5,643	42	222	1,395
Standard of America Life Ins Co	Park Ridge	IL	68,355	55,010	1,145	12,200	10,164	7	1	
Standard Security Life Ins Co of NY	New York	NY	111,250	99,471	2,069	9,709	12,254	38	4	1
State Farm Life Ins Co	Bloomington	IL	3,759,829	3,193,950	3,000	562,879	1,645,270	17,097		1,530
State Mutual Life Assurance Co of AM	Worcester	MA	2,551,755	2,436,158		115,597	79,183	781	257	13
Statesman Life Ins Co	Des Moines	IA	25,570	21,953	1,176	2,441	2,337	15	420	465
Stuyvesant Life Ins Co	Allentown	PA	87,662	64,824	1,500	21,338	19,747	76	81	12
Summit National Life Ins Co	Akron	OH	63,983	52,957	1,500	9,525	39,509	1,119		200
Sun Life Assurance Co of Canada US BR	Toronto	ONT	1,596,191	1,516,304	800	79,088	116,056	1,040	329	163
Sun Life Assurance Co of Canada (US)	Wilmington	DE	117,992	106,725	2,700	8,566				9
Sun Life Ins Co of America	Baltimore	MD	479,833	442,737	5,636	31,459	10,167	58	1	1,604
Surety Life Ins Co	Salt Lake City	UT	78,520	72,352	1,776	4,392	9,968	23		21
Surety Mutual Life & Casualty Co	Fargo	ND	907	761		146			80	
Teachers Ins & Annuity Asn of AM	New York	NY	11,439,344	11,025,564	1,000	412,781	90,766	452	287	4,630
Time Ins Co	Milwaukee	WI	221,350	169,016	1,803	50,531	185,269	1,365	4,980	330
Tower Life & Accident Ins Co	Chicago	IL	11,854	8,090	1,000	2,764	1		4	
Transamerica Assurance Co	Los Angeles	CA	37,529	14,072	1,100	22,356	2,170	60		
Transamerica Life Ins & Annuity Co	Los Angeles	CA	1,322,678	1,290,743	1,000	30,935	28,290	292		151
Transamerica Occidental L I C of IL	Chicago	IL	21,155	19,383	850	922			31	
Transamerica Occidental Life Ins Co CA	Los Angeles	CA	2,601,874	2,427,247	25,000	149,626	723,869	4,323	7,009	177
Transport Life Ins Co	Fort Worth	TX	135,542	121,706	8,013	5,823	51,437	685	28	
Travelers Ins Co of Illinois	Chicago	IL	32,252	22,788	1,500	7,964			5	
Unigard Olympic Life Ins Co	Seattle	WA	68,128	53,017	1,232	13,879	8,017	55		
Union Bankers Ins Co	Dallas	TX	124,236	104,727	1,233	18,276	10,323	49	279	175
Union Central Life Ins Co	Cincinnati	OH	1,267,148	1,177,696		89,452	112,563	1,541	62	347
Union Fidelity Life Ins Co	Trevose	PA	109,202	96,669	1,100	11,443	3,153	78	3,612	
Union Labor Life Ins Co	Rockville	MD	892,503	861,033	2,020	29,449	123,835	610	8,813	188

*Numbers are in thousands

								MINNESOTA			
FOREIGN AND ALIEN LIFE INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Union Mutual Life Ins Co	Portland	ME	$ 2,148,510	$ 2,025,363	$	$ 123,147	$ 29,018	$ 261	$ 626	$ 55
Union Security Life Ins Co	Atlanta	GA	54,785	36,941	3,200	14,644	1,774	12		
Unionmutual Stock Life Ins Co of Am	Portland	ME	378,667	344,634	1,500	32,533	69,189	261	2,387	
United American Ins Co	Dallas	TX	165,382	106,064	1,200	58,117	3,147	205	2,698	
United Home Life Ins Co	Greenwood	IN	46,714	37,398	1,850	7,466	492	10		
United Ins Co of America	Chicago	IL	1,086,704	787,807	18,732	280,165	3,455	145	1	
United Investors life Ins Co	Kansas City	MO	102,702	60,498	1,000	41,204	353,325	1,275		301
United Life & Accident Ins Co	Concord	NH	246,630	229,925	1,828	14,877	43,189	283	431	22
United Life Ins Co	Cedar Rapids	IA	16,415	13,771	818	1,825	34,673	287	153	9
United National Life Ins Co of Am	Springfield	IL	7,568	4,174	1,000	2,394	35			
United of Omaha Life Ins Co	Omaha	NE	1,932,884	1,779,545	9,000	144,340	560,033	3,762	21,038	1,244
United Pacific Life Ins Co	Federal Way	WA	63,539	51,898	1,500	10,141	8,971	2	86	
United Presidential Life Ins Co	Kokomo	IN	69,257	61,737	1,904	5,617	56,147	578		1,375
United Services Life Ins Co	Washington	DC	394,529	337,591	5,668	51,270	26,114	163		
United States Life Ins Co in NY	New York	NY	568,728	509,312	3,961	55,455	17,893	48	17	
Universal Underwriters Life Ins Co	Kansas City	MO	20,646	7,513	1,500	11,633	13,153	210	244	
University Life Ins Co of America	Indianapolis	IN	147,417	138,664	1,200	7,552	23,139	148		6
USAA Life Ins Co	San Antonio	TX	227,676	195,170	1,100	31,406	76,979	390		291
USLife Credit Life Ins Co	Schaumburg	IL	61,783	42,275	1,676	17,833	64,649	654	821	
Valley Forge Life Ins Co	Reading	PA	66,243	47,667	1,100	17,476	24,663	527	10	1
Variable Annuity Life Ins Co	Houston	TX	2,034,997	1,985,999	3,575	45,424	15			3,323
Veterans Life Ins Co	Springfield	IL	11,304	3,568	1,504	6,232	499	9		
Volunteer State Life Ins Co	Chattanooga	TN	244,985	214,669	3,000	27,316	24,208	381		
Washington National Ins Co	Evanston	IL	1,136,153	1,027,134	25,037	83,983	111,170	966	2,734	621
Western & Southern Life Ins Co	Cincinnati	OH	3,210,187	2,875,694		334,494	8,123	112	1	
Western National Life Ins Co	Amarillo	TX	300,578	287,985	1,500	11,094	504	5		725
Western Reserve Life Asr Co of Ohio	Cleveland	OH	99,900	88,266	1,200	10,433	13,866	113		13
Western States Life Ins Co	Fargo	ND	124,127	110,188	1,828	12,111	690,680	4,052	222	809
Westfield Life Ins Co	Westfield Ctr	OH	41,669	27,711	1,500	12,457	33,076	255		23
Westland Life Ins Co	San Francisco	CA	23,882	19,672	600	3,610	102		3	
Wisconsin Employers Ins Co	Green Bay	WI	91,969	85,531	1,000	5,438	62,842	320	813	704
Wisconsin Life Ins Co	Madison	WI	138,106	121,243		16,863	210,025	1,418	7,421	207
Wisconsin National Life Ins Co	Oshkosh	WI	125,415	100,480	3,000	21,935	31,928	446	858	91
Woodmen Accident & Life Co	Lincoln	NE	243,562	222,788		20,774	90,505	1,076	2,201	123
World Book Life Ins Co	Chicago	IL	67,753	60,978	1,540	5,236	22,407	85	2	
World Ins Co	Omaha	NE	98,364	89,597		8,766	7,714	42	51	1
World Service Life Ins Co	Englewood	CO	294,725	282,324	1,250	11,151	26,990	252	207	
XYZ Life Ins Co	Dallas	TX	30,813	950	1,500	28,363				
Zurich American Life Ins Co	Schaumburg	IL	22,665	17,484	1,100	4,081	4,357	29	30	6
Zurich Life Ins Co	New York	NY	10,330	6,382	1,100	2,848	17	1		
TOTAL FOREIGN AND ALIENT LIFE INSURERS			$478,962,311	$448,774,339	$1,305,470	$28,882,492	$65,048,549	$ 595,144	$ 540,356	$142,494
TOTAL DOMESTIC LIFE INSURERS			$ 7,936,729	$ 7,312,863	$ 48,081	$ 575,787	$18,059,598	$ 99,717	$ 65,940	$104,890
TOTAL ALL LIFE INSURERS 1981			$486,899,040	$456,087,202	$1,353,551	$29,458,279	$83,108,147	$ 694,861	$ 606,296	$247,384
TOTAL ALL LIFE INSURERS 1980			$447,016,340	$418,164,701	$1,307,111	$27,544,634	$68,225,541	$ 642,686	$ 546,434	$207,912

*Numbers are in thousands

							MINNESOTA			
DOMESTIC FRATERNAL INSURERS	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
American Fraternal Union	Ely	MN	$ 10,459	$ 9,946		$ 514	$ 5,141	$ 97	$ 21	$
Catholic Aid Association	St. Paul	MN	40,867	32,951		7,917	155,885	2,739		
Catholic Workman	New Prague	MN	10,648	7,151		3,497	3,555	53		
Degree of Honor Protective Association	St. Paul	MN	49,734	40,711		9,023	30,289	414		
Hermann Sisters (Grand Lodge of)	New Hope	MN	276	148		128	229	3		
Hibernian Life Ins Fund of Minn.	St. Paul	MN	1,093	599		495	1,075	18		
Lutheran Brotherhood	Minneapolis	MN	1,930,702	1,780,613		150,088	1,575,820	20,526	1,292	24,338
Polish White Eagle Association	Minneapolis	MN	1,709	1,047		662	2,970	55		
Sons of Norway	Minneapolis	MN	34,601	31,529		3,071	65,818	951	59	155
TOTAL DOMESTIC FRATERNAL INSURERS			$ 2,080,089	$ 1,904,695		$ 175,395	$1,840,783	$ 24,857	$ 1,372	$24,493
FOREIGN AND ALIEN FRATERNAL INSURERS										
AID Association for Lutherans	Appleton	WI	$ 2,515,390	$ 2,356,696		$ 158,694	$1,457,567	$ 19,989	$ 3,991	$ 5,427
Am Postal Workers Acc Ben Assn	Portsmouth	NH	918	275		643	2,130		9	
American Slovenian Catholic Union	Joliet	IL	23,980	20,002		3,978	2,926	54	21	
Baptist Life Association	Buffalo	NY	13,976	13,117		860	837	68		
Catholic Family Life Insurance	Milwaukee	WI	41,856	36,596		5,261	10,458	134	11	1
Catholic Knights of America	St. Louis	MO	10,119	9,353		766	285	7	2	
Catholic Knights Ins Society	Milwaukee	WI	130,941	108,508		22,433	17,480	268	233	
Catholic Order of Foresters	Chicago	IL	168,182	138,227		29,955	94,310	1,232		5
Concordia Mutual Life Association	Chicago	IL	26,433	24,952		1,480	10,122	138		
Croation Catholic Union of U.S.A.	Hobart	IN	5,158	3,889		1,268	10			
Croation Fraternal Union of America	Pittsburgh	PA	53,665	46,176		7,488	6,215	61	9	
Czech Catholic Union	Cleveland	OH	4,389	3,564		825	114	10		
Czechoslovak Society of America	Berwyn	IL	40,173	33,064		7,109	333	4		
Danish Brotherhood in America	Omaha	NE	5,810	4,282		1,528	430	7		2
Equitable Reserve Association	Neenah	WI	49,331	36,822		12,509	19,133	304	42	
First Cath Slov Ladies Assn of U.S.A.	Cleveland	OH	73,801	57,639		22,162	298	2		
First Cath Slov Union of USA & Canada	Cleveland	OH	46,391	39,602		6,789	460	4		
Greater Beneficial Union of Pittsburgh	Pittsburgh	PA	33,040	29,647		3,392	2,246	5		
Greek Catholic Union of the U.S.A.	Marshall	PA	32,294	27,492		4,802	41	1		
Independent Order of Foresters	Don Mills	ONT	1,142,461	988,522		153,939	191,882	2,500	56	
Knights of Columbus	New Haven	CT	1,049,870	898,259		151,612	373,793	6,655	62	
Labor Zionist Alliance	New York	NY	5,396	5,715		-320	48	1		
Loyal Christian Benefit Association	Erie	PA	35,752	26,682		9,070	9			
Mennonite Mutual Aid Association	Goshen	IN	23,210	20,361		2,849	486	3	374	1
Modern Woodmen of America	Rock Island	IL	585,649	507,263		78,386	139,665	2,253	24	285
Nat'l Catholic Society of Foresters	Chicago	IL	53,324	41,810		11,514	16,971	287		
Nat'l Fraternal Society of The Deaf	Mt. Prospect	IL	8,156	7,157		999	1,041	20	1	
National Mutual Benefit	Madison	WI	59,730	51,370		8,360	25,720	372	3	3
North American Benefit Association	Port Huron	MI	91,205	71,969		19,236	4,643	79		2
Police & Firemen's Ins Assn	Indianapolis	IN	19,277	9,374		9,903	995	12	19	

*Numbers are in thousands

							MINNESOTA			
FOREIGN AND ALIEN FRATERNAL INSURERS CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid*
Polish Nat'l Alliance of Brooklyn, USA	Brooklyn	NY	$ 8,234	$ 5,716		$ 2,517	$ 26	$	$	$
Polish Nat'l Alliance of U.S. of N.A.	Chicago	IL	171,524	156,058		15,466	4,778	74		
Polish Roman Catholic Union of AM	Chicago	IL	57,203	50,250		6,952	423	5		
Polish Union of U.S. of No. America	Wilkes-Barre	PA	6,862	4,557		2,305	96	2		
Royal Arcanum (Supreme Council of)	Boston	MA	30,492	21,097		9,395	330	5		
Royal Neighbors of America	Rock Island	IL	284,817	219,460		65,357	46,029	556		
SERB National Federation	Pittsburgh	PA	8,039	6,614		1,425	973	28	2	
Slovene National Benefit Society	Burr Ridge	IL	32,621	27,854		4,767	2,152	38	12	
Travelers Protective Assn of America	St. Louis	MO	13,417	2,445		10,972			29	
Ukrainian National Association, Inc.	Jersey City	NJ	46,351	33,986		12,364	1,163	29	2	
UN & Leage of Romanian Soc of Am, Inc.	Lakewood	OH	2,093	1,794		298	115	4		
United Commercial Travelers of Am	Columbus	OH	17,547	7,451		10,096			276	
United Lutheran Society	Ligonier	PA	6,174	4,973		1,201	306	3		
Western Catholic Union	Quincy	IL	10,545	10,099		446	274	4	3	
Western Fraternal Life Association	Cedar Rapids	IA	43,495	36,821		6,694	14,668	167		
Western Slavonic Association	Denver	CO	8,824	3,706		5,118	672	25		
Woodmen of the World Life Ins Society	Omaha	NE	833,664	757,769		75,896	8,946	123	1	1
Workmen's Circle	New York	NY	13,646	10,877		2,770	15			
TOTAL FOREIGN AND ALIEN FRATERNAL INSURERS			$ 7,945,425	$ 6,973,912		$ 971,509	$2,461,614	$ 35,533	$ 5,182	$ 5,727
TOTAL DOMESTIC FRATERNAL INSURERS			$ 2,080,089	$ 1,904,695		$ 175,395	$1,840,783	$ 24,857	$ 1,372	$24,493
TOTAL ALL FRATERNAL INSURERS - 1981			$ 10,025,514	$ 8,878,607		$ 1,146,904	$4,302,397	$ 60,390	$ 6,554	$30,220
TOTAL ALL FRATERNAL INSURERS - 1980			$ 9,171,730	$ 8,110,027		$ 1,061,698	$3,955,609	$ 55,946	$ 5,661	$ 8,462

					MINNESOTA	
TOWNSHIP MUTUAL INSURANCE COMPANIES					Insurance In Force*	Premiums, Assessments & Fees*
Acoma & Lynn Mutual Fire Ins Co	Hutchinson	MN	$ 240	$ 113	$ 114,693	$ 235
Acton & Gennesse Mutual Fire Ins Co	Grove City	MN	638	133	133,014	278
Agassiz & Odessa Mutual Fire Ins Co	Odessa	MN	836	236	187,505	321
Albany Mutual Fire Ins Co	Albany	MN	267	84	87,681	180
Arctander & Lake Andrew Mut Fire Ins Co	New London	MN	42	18	57,335	106
Barber Farmers Mutual Fire Ins Co	Easton	MN	65	29	28,177	64
Beaver Creek Mutual Ins Co	Luverne	MN	329	30	126,047	266
Bird Island Mutual Fire Ins Co	Bird Island	MN	699	295	204,785	506
Bloomfield Twp Mutual Fire Ins Co	Spring Valley	MN	301	4	58,292	132
Blue Earth Farmers Mutual Fire Ins Co	Blue Earth	MN	460	1	83,325	127
Bluffton Mutual Fire Ins Co	Bluffton	MN	257	1	46,427	132
Border Farmers Mutual Fire Ins Co	Baudette	MN	30		37,683	108
Bray Mutual Fire Ins Co	Red Lake Falls	MN	273	4	88,987	196
Buffalo Lake Farmers Mut Ins Co	Hector	MN	372	39	39,283	78
Ceska Mutual Ins Co	New Praque	MN	51	71	79,470	138
Chisago Lake Fire Ins Assn	Chisago City	MN	787		54,294	110
Claremont Farmers Mut Fire Ins Co	Kasson	MN	694	216	176,963	376
Cokato Mutual Fire Ins	Annandale	MN	132		22,771	46
Collinwood Mutual Fire Ins Co	Dassel	MN	123		40,118	59
Comstock & Holy Cross F M Ins Co	Comstock	MN	475	96	68,531	198

*Numbers are in thousands

TOWNSHIP MUTUAL INSURANCE COMPANIES CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	MINNESOTA	
							Insurance In Force*	Premiums, Assessments & Fees*
Corn Belt Mutual Ins Co	Jackson	MN	$ 345	$ 1			$ 144,392	$ 289
Crate Farmers Mutual Fire Ins Co	Clara City	MN	258	45			47,147	90
Dakota County Mutual Ins Co	Hampton	MN	378				25,339	59
Delafield Farmers Mut Fire Ins Co	Lakefield	MN	647	121			131,269	246
Delaware Mutual Ins Co	Herman	MN	799	261			165,390	379
Elmdale Farmers Mutual Ins Co	Swanville	MN	696	327			214,115	495
Eureka Farmers Mutual Fire Ins Co	Elko	MN	109	19			16,070	37
Fairmont Farmers Mutual Fire Ins Co	Fairmont	MN	496	313			230,101	497
Farmers Mutual Fire Ins Co	Clearwater	MN	66	109			79,196	209
Farmers Mutual Ins Co	Manchester	MN	1,493	404			319,692	655
Farmers Township Mut Ins Co	Deerwood	MN	127	217			72,476	268
Flom Mutual Fire Ins Co	Twin Valley	MN	282	1			90,294	218
Flora Mutual Fire Ins Co	Danube	MN	428	80			79,485	117
Foster Farmers Mutual Fire Ins Co	Wells	MN	334	1			65,226	126
Garfield Farmers Mut Fire Ins Co	Fertile	MN	76	132			78,215	187
Gentilly Farmers Mut Fire Ins Co	Red Lake Falls	MN	189	53			41,296	89
German Farmers Mut Fire Ins Co	Stillwater	MN	332	93			59,832	149
Gillford Mutual Fire Ins Co	Lake City	MN	256				83,651	205
Glendorado Farmers Mut Fire Ins Co	Princeton	MN	638	241			160,856	412
Gordon-Hartford Mutual Ins Co	Osakis	MN	291	267			199,314	466
Graham Mutual Fire Ins Co	St. Cloud	MN	432	272			182,667	428
Grove Mutual Fire Ins Co	Melrose	MN	151				69,309	135
Hallock Farmers Mut Fire Ins Co	Hallock	MN	296				25,305	155
Halstad Mutual Fire Ins Co	Halstad	MN	283	14			91,888	185
Harmony Farmers Mut Fire Ins Co	Harmony	MN	82				74,523	181
Hassan Mutual Fire Ins Co	St. Michael	MN	702	140			115,883	250
Hawk Creek Mutual Fire Ins Co	Sacred Heart	MN	276	19			70,735	143
Hay Creek Mutual Fire Ins Co	Red Wing	MN	365	1			98,045	188
Holden & Warsaw Mut Fire Ins Co	Kenyon	MN	76				23,761	54
Holmes City Farmers Mutual Ins Co	Holmes City	MN	259	172			123,328	318
Hope Mutual Fire Ins Co	Tyler	MN	372	243			172,613	367
Itasca Mutual Ins Co	Grand Rapids	MN	302	130			40,695	142
Kelso Farmers Mutual Fire Ins Co	Henderson	MN	280				55,585	94
Kenyon Mutual Fire Ins Co	Kenyon	MN	100				20,962	40
Kerkhoven & Hayes Mutual Ins Co	Kerkhoven	MN	277	5			76,924	174
King Town Farmers Mutual Fire Ins Co	McIntosh	MN	233	45			37,283	88
Lac Qui Parle Mutual Ins Co	Dawson	MN	595	2			106,349	198
Lake Park & Cuba Mutual Fire Ins Co	Lake Park	MN	660	276			249,964	513
Lake Region Mutual Ins Co	New York Mills	MN	83	268			140,731	388
Lakeland Farmers Ins Co	Bemidji	MN	257	207			74,853	245
Laketown Mutual Fire Ins Co	Waconia	MN	373	31			70,364	142
Leenthrop Farmers Mutual Ins Co	Montevideo	MN	677	138			165,747	307
Leon Mutual Fire Ins Co	Cannon Falls	MN	58	3			15,519	50
Little Rock Mutual Fire Ins Co	Rushmore	MN	348	162			138,014	241
Long Lake Mutual Ins Co	Brainerd	MN	173	31			17,959	61
Louisville Mutual Fire Ins Co	Shakopee	MN	81				33,631	47
Lund Mutual Fire Ins Co	Melby	MN	32	53			2,643	5
Madelia-Lake Crystal Mutual Ins Co	Madelia	MN	1,505	332			258,447	479
Marshall County Mutual Ins Co	Newfolden	MN	871	24			201,566	435
McPherson Farmers Mutual Fire Ins Co	St. Clair	MN	852	286			262,288	568

*Numbers are in thousands

							MINNESOTA	
TOWNSHIP MUTUAL INSURANCE COMPANIES CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Premiums, Assessments & Fees*
Melrose Mutual Farmers Fire Ins Co	Melrose	MN	$ 150	$ 4			$ 45,682	$ 79
Mid-State Mutual Ins Co	Waseca	MN	727	1			199,286	492
Minnesota Lake Farmers Mutual Ins Co	Minn. Lake	MN	346	111			82,035	207
Moe & Urness Mutual Fire Ins Co	Brandon	MN	211				93,972	228
Mound Prairie Mutual Ins Co	Houston	MN	391	11			133,357	276
Mower County Farmers Mutual Ins Co	Austin	MN	493	70			151,221	342
Murray County Mutual Ins Co	Slayton	MN	213	59			67,957	118
Nessel Farmers Mutual Fire Ins Co	Mora	MN	390				65,629	212
New Auburn Mutual Fire Ins Co	Gaylord	MN	439	1			92,130	122
New Munich Farmers Mutual Fire Ins Co	Melrose	MN	48				35,077	64
New Prague Mutual Ins Co	New Prague	MN	283	55			52,854	116
New Sweden Mutual Fire Ins Co	Nicollet	MN	1,051	1			185,570	429
North Branch Mutual Fire Ins Co	North Branch	MN	599	209			132,007	330
North Fork Mutual Fire Ins Co	Belgrade	MN	261	62			57,156	128
Norwegian Mutual Fire Ins Co	Cottonwood	MN	1,309	484			346,021	774
Oscar Farmers Mutual Ins Co	Carlisle	MN	341				78,196	113
Owatonna Mutual Fire Ins Co	Owatonna	MN	922	103			123,992	251
Palmyra Farmers Mutual Ins Co	Franklin	MN	464	108			95,654	211
Palo Farmers Mutual Fire Ins Co	Aurora	MN	406	98			84,113	183
Parke Mutual Fire Ins Co	Pelican Rapids	MN	78	66			51,317	116
Parkers Prairie Effington Mut Ins Co	Parkers Prairie	MN	202	78			53,058	154
Paynesville & Zion Mutual Ins Co	Paynesville	MN	101	45			52,756	111
Pierz Farmers Mutual Fire Ins Co	Pierz	MN	455	151			115,382	252
Plainview Farmers Mutual Ins Co	Plainview	MN	424				149,909	291
Pleasant Mound Mutual Fire Ins Co	Amboy	MN	229	10			67,641	141
Preble Farmers Mutual Fire Ins Co	Lanesboro	MN	373				95,346	248
Redwood County Farmers Mutual Ins Co	Lamberton	MN	1,168	11			298,874	501
Rice County Mutual Ins Co	Faribault	MN	447	1			87,618	201
Rochester Farmers Mutual Ins Co	Rochester	MN	712	352			202,529	529
Rollingstone Mutual Fire Ins Co	Lewiston	MN	380	280			244,108	559
Rose Dell Mutual Fire Ins Co	Luverne	MN	283	54			127,501	243
Roseau County Farmers Mut Fire Ins Co	Badger	MN	169	191			103,093	263
St. Joseph Mutual Fire Ins Co	St. Joseph	MN	189	15			100,306	243
St. Leo Farmers Mutual Ins Co	Canby	MN	82	60			40,733	86
San Francisco Mutual Ins Co	Watertown	MN	168	54			75,451	150
Shelby Farmers Mutual Fire Ins Co	Amboy	MN	523				176,545	336
Shible Mutual Fire Ins Co	Appleton	MN	243	58			53,883	102
Spring Vale Mutual Fire Ins Co	Dalbo	MN	207	203			94,356	255
Spring Valley Township Mutual	Spring Valley	MN	173	32			128,395	314
Stanton Farmers Mutual Fire Ins Co	Northfield	MN	252	34			35,711	71
Stark Farmers Mutual Fire Ins Co	Sleepy Eye	MN	677	158			170,972	339
Sumter Mutual Fire Ins Co	Silver Lake	MN	376				132,529	186
Sverdrup Mutual Ins Co	Underwood	MN	325	172			135,293	318
Sweet Township Mutual Fire Ins Co	Pipestone	MN	361	8			110,001	262
Tara Mutual Fire Ins Co	Wheaton	MN	515	1			88,191	222
Unity Mutual Ins Co	Howard Lake	MN	580	240			216,491	488
Vasa-Spring Garden Mutual Ins Co	Cannon Falls	MN	310				76,266	166
Vernon Edda Mutual Fire Ins Co	Hayfield	MN	82				20,771	46
Vineland Huntsville Mutual Ins Co	Climax	MN	600	73			90,057	154
Wakefield Farmers Mutual Fire Ins Co	Cold Spring	MN	363	151			130,543	247

*Numbers are in thousands

							MINNESOTA			
TOWNSHIP MUTUAL INSURANCE COMPANIES CONT.	City	State of Domicile	Total Assets*	Total Liability*	Capital Paid Up*	Surplus*	Insurance In Force*	Premiums, Assessments & Fees*		
Wanamingo Mutual Fire Ins Co	Zumbrota	MN	$ 468	$ 80			$ 78,456	$ 220		
West Central Mutual Ins Co	Willmar	MN	354	222			184,876	438		
Westbrook Mutual Ins Co	Storden	MN	493	182			180,427	390		
Wheeling Mutual Ins Co	Nerstrand	MN	253	14			66,518	137		
White Bear Lake Ins Co	Starbuck	MN	456	112			147,605	216		
Wilmington Mutual Ins Co	Spring Grove	MN	383	10			194,800	176		
Wilmont Mutual Fire Ins Co	Lismore	MN	605	358			184,032	389		
Woodland Mutual Ins Co	Carlton	MN	312	291			175,570	423		
Young America Mutual Fire Ins Co	Glencoe	MN	763	120			117,915	224		
TOTAL TOWNSHIP MUTUAL INSURANCE COMPANIES - 1981			$ 50,542	$ 12,118			$13,934,052	$ 30,379		
TOTAL TOWNSHIP MUTUAL INSURANCE COMPANIES - 1980			$ 44,974	$ 10,077			$12,837,366	$ 28,474		
MINNESOTA ASSESSMENT ACCIDENT & HEALTH INSURERS							Insurance In Force*	Life Premium*	Acc&Health Premium*	Annuity Consid.*
Standard American Life & Annuity Co	Minneapolis	MN	$ 2,863	$ 1,439		$ 1,424	$ 48,771	$ 570	$ 461	
Volunteer Firemen's Benefit Assn	Lanesboro	MN	549	18		530		57		
TOTAL MINNESOTA ASSESSMENT ACCIDENT & HEALTH INSURERS - 1981			$ 3,412	$ 1,457		$ 1,954	$ 48,771	$ 627	$ 461	
TOTAL MINNESOTA ASSESSMENT ACCIDENT & HEALTH INSURERS - 1980			$ 3,358	$ 1,776		$ 1,582	$ 58,389	$ 606	$ 485	
MINNESOTA ASSESSMENT HAIL & WINDSTORM INSURERS							Dir. Writ. Premium*	Dir.Earned Premium*	Incurred Losses*	Loss Ratio
Spring Valley Mutual Tornado Ins Co	Spring Valley	MN	$ 808	$ 98		$ 710	$ 270	$ 295	$ 43	14.576
TOTAL MINNESOTA ASSESSMENT HAIL & WINDSTORM INSURERS - 1981			$ 808	$ 98		$ 710	$ 270	$ 295	$ 43	
TOTAL MINNESOTA ASSESSMENT HAIL & WINDSTORM INSURERS - 1980			$ 678	$ 116		$ 562	$ 244	$ 233	$ 316	
DOMESTIC NONPROFIT HEALTH SERVICE PLAN CORPORATIONS										
Blue Cross & Blue Shield of MN	St. Paul	MN	$ 103,086	$ 60,321		$ 42,764	$ 304,279	$ 303,669	$ 288,483	94.999
Delta Dental Plan of Minnesota	Minneapolis	MN	8,592	4,303		4,289	23,358	23,350	19,486	83.452
Minnesota Vision Services, Inc.	Minneapolis	MN	184	10		175	200	200	155	77.500
TOTAL DOMESTIC NONPROFIT HEALTH SERVICE PLAN CORPORATIONS - 1981			$ 111,862	$ 64,634		$ 47,228	$ 327,837	$ 327,219	$ 308,124	
TOTAL DOMESTIC NONPROFIT HEALTH SERVICE PLAN CORPORATIONS - 1980			$ 125,075	$ 67,170		$ 57,905	$ 309,424	$ 307,367	$ 305,309	

*Numbers are in thousands